
THE
HISTORY
OF OUR
National Debts and Taxes, &c.

[Price One Shilling and Six-pence.]

Great Britain.

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THE
HISTORY
OF OUR
NATIONAL DEBTS
AND
TAXES,
FROM
The Year MDCLXXXVIII,
TO THE
Present Year MDCCLI.



L O N D O N :

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THE
HISTORY
OF
NATIONAL DEBTS



The Year 1877

Printed by J. W. MOORE



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INTRODUCTION.

A Large Number of authentic Accounts relating to the public Expence, Debts, and Taxes of this Nation, having lately, by Accident, fallen into my Hands, it excited my Curiosity to make some farther Enquiries into those Affairs; and as a thorough Insight into them may be of Use to Posterity, as well as the present Generation, I resolved to reduce my Enquiries into a Chronological Order, with a few proper Remarks, and to get them printed and published; because, I hope, it will establish a Maxim observed by all wise Nations, but exploded by all wicked Ministers,

B

That

That the annual Expence ought never to exceed the annual Revenue; and that consequently, when an Increase of the former becomes necessary for securing or vindicating the Honour or Rights of a Nation, the latter ought to be increased in Proportion, if necessary, even to the utmost the People can spare from their daily Subsistence.

It will likewise, I hope, establish another Maxim, which is this, that when the *rich Men* of any Country (who in all *free Countries* must have the Government in their Hands) endeavour *to spare themselves by taxing the Poor*, they will always at last find themselves disappointed, and in the mean Time will ruin the Trade and Credit of their Country.

SECTION I.

Taxes subsisting at the Revolution.

BEFORE I begin my Account of the Debts and Taxes that have accrued since the *Revolution*, I shall state those which were at that Time subsisting. The Taxes were as follow, *viz.*

I. *A Subsidy of Tonnage and Poundage*; first granted, or rather revived, by the 12th of King *Charles the Second*, Chap. 4. and from thence continued by several Acts of Parliament, till at last granted to his late Majesty, his Heirs and Successors *for ever*, by an Act of the *first Year* of his Reign, Chap. 12. By an Account delivered into Parliament, the first Session after the Revolution, this Tax brought in, on a Medium of *four Years*, 577,507*l.* 12*s.* 10*d.* $\frac{1}{2}$. yearly; but, according to Dr. *Davenant*, it brought in 600,000*l.* free of all Charges and Deductions.

II. The Excise call'd *The Temporary Excise*, first introduced during the *Usurpation* in King *Charles the*

the First's Reign, and after the *Restoration* granted to King *Charles the Second*, during his Life; from whose Death it has been continued by several Acts of Parliament, and now stands continued to his present Majesty for his Life; and as it makes a Part of the civil List Revenue, it will probably be continued during the Life of every future King or Queen of this Realm; consequently this Tax too we may reckon one of those we are saddled with in *Sæcula Sæculorum*.

III. The Excise, call'd *The Hereditary Excise*, granted to King *Charles the Second*, his Heirs and Successors *for ever*, in Recompence for the Profits of the Court of Wards and Purveyance, then abolished by Act of Parliament. Thus our poor Tradesmen, Labourers, and Manufacturers, and in a great Measure they alone, were loaded with a Tax, in Recompence for what could never have affected any but the Rich and Great amongst us. These two Excises, according to the above-mention'd Account, produced at a Medium as before, 610,486*l.* 10*s.* 9*d.* yearly; but according to Dr. *Davenant*, they were computed at 666,383*l.* clear.

IV. A Tax of two Shillings upon every *Fire-Hearth*, &c. and therefore called *Hearth-Money*, granted to King *Charles the Second*, his Heirs and Successors *for ever*, which, according to the said Account, produced about 200 000*l.* but, according to the Doctor, 245,000*l.* But as this Tax had been made a Handle in that and the following Reign for raising a popular Clamour against the Court, therefore, when those who had made so great Use of this Handle came into Power by the *Revolution*, they *simply* (as it would now be called) imagined, that they could not, with any Honour, apostatize

from their former Professions, therefore they found themselves under a Necessity to get the Laws establishing this Tax repealed, and the Tax abolished, as it was accordingly, by an Act of the first of *William and Mary*, Chap. 10. but in the same Session they took Care to make good the Loss to the public Revenue, as will hereafter appear, though not in an hereditary Way, as formerly; for even the Courtiers, who were Members of Parliament, had now found the Sweets of keeping the Crown dependent upon Parliament for its annual Supplies, and therefore resolved to give it as little hereditary Revenue, or for Life, as possible.

V. The Revenue of the *Post-Office*, or Tax upon Letters sent by the Post, granted to King *Charles the Second*, his Heirs and Successors *for ever*; which, by the above Account, produced 55,000*l.* but by the *Doctor's*, 65,000*l.* and the Revenue has since been greatly increased by an additional Tax upon Letters, as well as by a more regular and strict Collection.

VI. An Imposition upon *Wines* and *Vinegar*, granted to King *James the Second*, from the 24th of *June*, 1685, to the 24th of *June*, 1693, towards repairing the Navy, which, by both the above Accounts, produced 172,900*l.* 11*s.* 8*d.* $\frac{1}{2}$. and which, having been more than made good by new Duties, has been suffered to expire.

VII. An Imposition upon *Tobacco* and *Sugar* for the same Time, which, by both the said Accounts, produced 148,861*l.* 8*s.* and, being in the same Case with the former, has been suffered to expire.

VIII.

VIII. An Imposition on *French Ltnens, Brandies, &c.* from *July 1, 1685, to July 1, 1690*, which, by both the said Accounts, produced *93,710*l.* 8*s.* 1*d.** and which, being likewise in the same Case, was allowed to expire.

IX. Several *small Branches* and casual Profits annually arising to the Crown, such as *Wine-Licences, Seizures, &c.* which have always been deem'd a Sort of hereditary Estate in the Crown, and are upon every Demise granted towards making up the Civil List Revenue of the next Successor, consequently must all be reckoned *perpetual*. These, together with some little Things now annihilated, were, by the above Account, reckoned to produce about *56,969*l.* 4*s.* 4*d.** but, by other Accounts, computed at *70,000*l.** a Year.

And, X. A Duty of *10*s.** a Ton on Wine, Vinegar, Cyder, or Beer, and *20*s.** a Ton of Brandy-Wines, or strong Waters, imported; which Duties have alwas been, and still are appropriated for defraying the Charges of the Mint, and Coinage of Money.

To these I shall add, XI. a Duty of *1*s.* 6*d.** per Chaldron or Ton of Coals, imported into any Place within the Liberty of the City of *London*, upon the River *Thames*, besides all other Duties then payable; which new Duty was imposed by an Act of the first of *James the Second*, to commence *Sept. 29, 1687*, and to continue to *Sept. 29, 1700*; and was appropriated to the finishing of *St. Paul's Church in London*. For tho' this was not a national Duty, nor applied to a national Use, my

Reason for taking Notice of it will afterwards appear.

These were all the Taxes we were liable to at the Time of the *Revolution*, which, at the highest Computation, produced but 2,061,856*l.* 7*s.* 9*d.* $\frac{1}{2}$. and yet, with this Revenue King *James the Second* supported his Civil List, kept a formidable Navy ready to put to Sea, an Army of near 30,000 Men at Land, and saved Money yearly, if we can credit an Account of the Issues of his Revenue, given in to the same Session of Parliament, which amounted to no more, at a Medium, than 1,699,363*l.* 2*s.* 9*d.* therefore it is probable he had large Sums of Money lodg'd in private Hands somewhere or other.

S E C T. II.

National Debts subsisting at the Revolution.

NOW as to national Debts at the Time of the Revolution, I must observe, that there was not one Shilling that could properly be called a national Debt, because not contracted by Authority of Parliament; nor were any of them afterwards provided for by Parliament, but the Debt due to the Servants of King *Charles the Second*, which his Successor, as usual, neglected to pay; and the Debt called *the Bankers Debt*. As to the first, it amounted to but 60,000*l.* and the Payment of it was provided for by an Act of the first Session after the Revolution; but how much of it was actually paid is a Question, because by a Proviso in the Act, no Money was to be paid to any such Servant, but such as, before the *first Day of February*, 1689-90, should take the Oaths to the new Government; which, without Doubt, many of them refused or neglected to do.

Then

Then as to the Debt called *the Bankers Debt*, tho' charged by Letters Patent from King *Charles the Second* upon the *Hereditary Excise*, no Provision was made by Parliament for its Payment until the 12th of King *William*, when it was by the Parliament enacted, that in Discharge of certain annual perpetual Payments, and Arrears thereof, granted by King *Charles the Second* to several Patentees, out of the hereditary Excise, the same Excise should, from the 26th of *December*, 1705, stand charged for ever with the Payment of 3*l.* per Cent. per Ann. for the principal Sums to the Owners, their Heirs and Assigns for ever, nevertheless redeemable upon Payment of a Moiety of the principal Sums; by which Means the Nation became charged with a Debt of 664,263*l.* being the Moiety of 1,328,526*l.* which these principal Sums amounted to, and which is the only Debt we are now charg'd with, that had any Part of its Rise before the *Revolution*.

It is true there was, upon the 5th of *November*, 1688, an Arrear of 300,000*l.* due to the Army, and an Anticipation of near 280,000*l.* upon the Revenue then possessed by the Crown; but as there was 80,000*l.* in Cash in the Exchequer, and about 214,000*l.* afterwards brought in upon the Hearth-Money; and as there could not be above one Quarter received of the Taxes for that Year, all of which commenced the 24th of *June*, or later, we must suppose that there was then enough in the Hands of the Receivers, or due at that Time, to have answered both this Arrear and Anticipation.

S E C T. III.

*W. & M. Parl. 1. Sess. 1.**Anno I.*

THUS our national Affairs, as to *Debts* and *Taxes*, stood upon the 5th of *November*, 1688, and the Convention, which declared the Prince and Princess of *Orange* King and Queen of this Kingdom, made no Alteration; but as soon as that Convention had created a Parliament, that is to say, had declared themselves the Parliament, notwithstanding the Want of any Writs of Summons, or other Defect of Form, a Sort of Committee of Supply, and also of Ways and Means were formed, tho' their Proceedings were far from being so exact and regular as they are at present; and therefore during this Reign, I shall chiefly take Notice of the Acts passed relating to the public Revenue; but must first observe, that as King *William*, the Moment he got Possession of the Throne, resolved to be King of his People, and not of a Faction, therefore he not only took some of the Heads of the *Tories* into his Council, but conferred on them some of the highest Employments. This, tho' it secured him on the Throne, yet it made it uneasy to him; for the *Whigs*, who expected to ingross all the lucrative Posts and Places in the Kingdom to themselves alone, were highly disoblighd, and the *Tories* did not think themselves so highly obliged by the Favour done them, as in Return to sacrifice their Country to his Will and Pleasure.

Accordingly in this self-created Parliament, if I may so speak, the Court met with several Rebuffs, for instead of 686,500*l.* which was the Sum asked for the *Dutch Bill of Costs* in fitting out their Armament, the Parliament granted but 600,000*l.* Instead

stead of an Army to reduce *Ireland*, and to be kept up for that Purpose for a whole Year, as was ask'd, they granted it but for half a Year: And instead of 1,128,140*l.* which was asked for fitting out and maintaining a Number of Ships of War, they granted but 700,000*l.* However, upon the whole they were pretty liberal in their Grants; for, by an⁺A⁺ct^{Cap. 14.} of this Session they granted to their Majesties all the Revenues, except Hearth-Money, which had Continuance on the 5th of *November* preceding, from the 25th of *March* to the 25th of *December*, 1689, which may be reckoned near 900,000*l.* By another^oA^oct^{Cap. 3. Cap.} they granted a present Aid to their Majesties of 68,820*l.* 19*s.* 1*d.* per Month for six Months, which brought in, clear of all Charges, 400,875*l.* 4*s.* 5*d.* $\frac{1}{2}$. By a third^vA^vct^{Cap. 13. Cap.} they granted a *Twelve-penny Pall*, besides Quality; and a Tax upon Offices and Estates in Money; which brought in but 286,662*l.* 16*s.* 11*d.* $\frac{1}{2}$. By a "fourth, they^{Cap. 20. Cap.} granted an Aid of Twelve-pence in the Pound for one Year, which brought in 495,604*l.* 4*s.* 9*d.* And, by a "fifth, they granted an additional *Excise*,^{Cap. 24.} from the 24th of *July*, 1689, for three Years, on Beer, Ale, Cyder, and other Liquors; but as there was no Clause of Credit, this was not properly an Anticipation of the public Revenue by Authority of Parliament, tho' a Foundation was laid even in this Session for the pernicious Practice; for, by an^{iv}A^{iv}ct^{Cap. 28. Cap.} passed this Session, they mortgaged the seventh Branch of the old Revenue before mentioned, for three Years, to pay the said 60,000*l.* to King *Charles's* Servants at three Payments: and the Residue of this Branch, together with the additional Excise just mentioned, and the sixth and eighth Branches of the old Revenue before mentioned, they mortgaged in the first Place towards the Payment of the 600,000*l.* to the *Dutch*, in Full of their

their Bill of Costs, in assisting his Majesty to come into this Nation; but they did not go the Length of establishing an annual Interest to be paid upon either of these Mortgages, tho' we shall soon see that the very next Year they improved upon this Precedent, by beginning this wasteful and destructive Practice.

The first Session of this self-created Parliament was ended, or rather interrupted, on the 20th of August, by its being signified to them, that it was his Majesty's Pleasure that both Houses should severally adjourn themselves till the 20th of *September*, which they accordingly did; and they did not meet again to do Business until the 19th of *October* following; and even then, no Business was done; for a sudden Resolution was taken to put an End to the Session by a Prorogation: Accordingly on the 21st, the Parliament was prorogued, but assembled again, and a new Session was begun *October 23*.

S E C T. IV.

W. & M. Parl. 1. Sess. 2:

IN this new Session the following lumping Resolution was, on the 2d of *November*, agreed to, viz. 'That for the reducing of *Ireland*, and joining with their Majesties Allies abroad, in a vigorous Prosecution of the War against *France*, a Supply of *two Millions* should be granted to their Majesties.' As this was to be over and above the old Revenue by this Session continued, the Ways and Means for raising it were a^d Land-Tax of 2s. in the Pound; and afterwards^d another of 1s. in the Pound; a Review of the late Poll, with an additional^d Poll; and an Act for charging and collecting the Duties upon Coffee, Tea, and Chocolate, at

+Cap. 1. Exp.

oCap. 5. Exp.

vCap. 7. Exp.

at the Custom-House. Now, as it was computed that the first 2s. in the Pound would produce 1,400,000*l.* this Session had no Occasion to authorise the borrowing of any Money; for the two Land-Taxes, if they had answered their Computation, would have produced more than they granted; but as we were now become not only Principals, but the chief Principals in the War upon the Continent against *France*, more Money was wanted than had been granted, and more, probably, than the Court could hope this Parliament would grant. For this Reason it was prorogued *January 7*, soon after dissolved, and a new Parliament summoned to meet at *Westminster* on the 20th of *March* following.

S E C T. V.

W. & M. Parl. 2. Sess. 1.

AS the chief Politic of King *William's* Reign *Anno. 2.* was to play the two Parties of *Whig* and *Tory* against one another, in order to make each in its Turn answer the Designs of the Court, and as many of the *Whigs* had been a little troublesome in the last Parliament, because they did not think themselves enough considered by him they thought a King of their own making, therefore it is probable, the Weight of the Court was at this new Election thrown into the Scale of the *Tories*; for a Majority of them were chosen Members of the House of Commons; and tho' that Party had generally declared against the Vacancy of the Throne, when that Question came before the Convention, yet now that they found some of their Leaders in high Favour at Court, they fell more plum into all the Court Measures than the *Whigs* had done; for, *April* the first, they voted, that a Supply of 1,200,000*l.* should

should be given to their Majesties for the public Occasions between that and *Michaelmas*, in prosecuting the War against *France*, and reducing *Ireland* with Speed and Vigour: And for raising this Sum, they first began to mortgage the public Revenue for a Term of Years, with an Authority to borrow Money at Interest upon the Mortgage they had made: For which Purpose two Acts of Parliament were this Session passed; the first entitled, [†]*An Act for granting to their Majesties for their Lives, and the Life of the Survivor of them, certain Impositions upon Beer, Ale, and other Liquors.*

†Cap. 3.

By this Act, the Excise first granted in the 12th of King *Charles the Second* for his Life, (except Tea, &c.) was continued to their Majesties as in the Title, and they were enabled to borrow thereupon 500,000*l.* at an Interest for Money lent before the 10th of *June* then next of 8*l.* per Cent. and for Money lent after, 7*l.* per Cent. for securing of which three-fourth Parts of the said Excise was mortgaged from the 1st of *November*, 1690, to the 24th of *December*, 1693, in which Time it was supposed the whole, Principal and Interest, would be paid off.

oCap. 4.

And the other was entitled, ^o*An Act for granting to their Majesties a Subsidy of Tonnage and Poundage, and other Sums of Money payable upon Merchandize imported and exported.* By this, the same Tonnage and Poundage granted in the 12th of King *Charles the Second* for his Life, was continued to their Majesties for four Years, from the 24th of *December*, 1690, and upon this their Majesties were impow-
ered to borrow 500,000*l.* more, at the same Interest as on the other; and for securing the Re-
payment, three-fourths of this Tax was mortgaged during the Time of its Continuance, which was
thought

thought a sufficient Time for discharging Principal and Interest.

Thus a *Million* of the 1,200,000*l.* granted this Session was to be raised by borrowing Money at 8*l.* *per Cent.* Interest upon one Moiety, and 7*l.* *per Cent.* Interest for the other, which Interest upon the whole, supposing the Interest and a Part of the Principal to be paid off quarterly, as directed by the Acts of Parliament, must have, in three Years, amounted to near 150,000*l.* from whence we may form some Sort of Judgment what a prodigious Sum this Nation has paid for Interest since the Revolution. How dearly have we paid, how dearly must our Posterity pay for this Error of our Ancestors, in not supplying a sufficient yearly Revenue for answering the yearly Expence? This therefore, we may now justly say, was a most fatal Precedent.

—————*quæ prima Malorum*
Causa fuit.—————

Virgil.

And, as to the remaining 200,000*l.* it was raised by an^t*Act for raising Money by a Poll; and otherwise;*^{Cap. 2. Sep.} which, by the Act, was to be paid into the *Exchequer* by the 20th of *August*, 1690.

As this Session was interrupted by Adjournment, May 23, and afterwards ended by Prorogation, we may see that for the ensuing Year, 1690, there was granted to the Crown, by this and the former Session, 3,200,000*l.* besides the hereditary Excise, the Revenue of the Post-Office, and the small Branches; all of which, according to our former Computation, produced 468,191*l.* 10*s.* in all 3,668,191*l.* 10*s.* of which, as before mentioned, there was 1,000,000*l.* to be raised by Mortgage, as if they had been assured, that the War was to be

be concluded by an honourable Peace within that Year; which Mortgage was occasion'd by an Instruction given by the House, the Beginning of the Session, to the Committee, that the Supply should not be laid upon Land, without Leave of the House: So careful were our landed Gentlemen in this Session of themselves, and so little careful of their Posterity.

S E C T. VI.

W. & M. Parl. 2. Sess. 2.

IN the second Session, which began *October 2,* 1690, and ended *January 5,* 1690-91, they granted for the Navy, and for building a great Number of Ships of War, and a Dock at *Plymouth,* 2,361,695*l.* and for maintaining an Army of 69,636 Men, with every Thing relating to it, they granted 2,294,560*l.* being, in the whole, 4,656,255*l.* besides the hereditary Branches before mentioned: And for raising this extraordinary Supply, the following Acts were passed, viz. ^{+Cap. 1. Exp.} *An Act for granting an Aid to their Majesties of the Sum of 1,651,702*l.* 18*s.* viz. 137,641*l.* 18*s.* 2*d.* per Month, for twelve Months, from the 25th of December, 1690, by four quarterly Payments; which Act was to be executed by the Commissioners named in the same.*

^{Cap. 3. Exp.} **II.** *An Act for doubling the Duty of Excise upon Beer, &c. during the Space of one Year.*

^{v Cap. 4.} **III.** *An Act for granting to their Majesties certain additional Impositions upon all East India Goods, and many other Sorts of Goods, to be imported after the 25th of December, 1690.*

IV. *An*

IV. ⁺*An Act for the Continuance of several former* ^{Cap. 6.}
Acts for laying several Duties upon Wines, Vinegar,
and Tobacco.

V. ^o*An Act for laying several Duties upon low* ^{Cap. 9.}
Wines, and Spirits of the first Extraction.

And, VI. ^v*An Act for granting to their Majesties* ^{Cap. 10.}
several additional Duties of Excise upon Beer, &c.
for four Years, to commence from the Expiration of the
said second Act before mentioned.

As the two first of these Acts were but for a Year, they could not be made a Fund for borrowing Money for a Term of Years; but, by the 3d, which was to continue until the 10th of November, 1695, the Crown was enabled to borrow Money at 8l. per Cent. and the Duties thereby imposed were appropriated to the Payment of the Principal and Interest of what should be lent upon the Credit of the same.

By the fourth, the sixth Branch of the old Revenue above mentioned was continued from the 23d of June, 1693, to the 24th of June, 1696, and also the Duties on Tobacco, Part of the seventh Branch of the old Revenue beforementioned, on which the Crown was enabled to borrow Money at 8l. per Cent. and these Duties were mortgaged for the Payment of the same, after satisfying what had before been charged upon them, viz. the 600,000l. to the Dutch, and the 60,000l. to the Servants of King Charles the Second.

By the said fifth Act, the Crown was not empowered to borrow any Money, because the Duty was intended rather to encourage our Distillery than to raise Money. However, the Duty thereby imposed,

be concluded by an honourable Peace within that Year; which Mortgage was occasion'd by an Instruction given by the House, the Beginning of the Session, to the Committee, that the Supply should not be laid upon Land, without Leave of the House: So careful were our landed Gentlemen in this Session of themselves, and so little careful of their Posterity.

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By the said fifth Act, the Crown was not empowered to borrow any Money, because the Duty was intended rather to encourage our Distillery than to raise Money. However, the Duty thereby imposed,

posed, was to continue only from *December 24, 1690, to December 25, 1695.*

But by the sixth, which imposed a new additional Duty of Excise upon Beer, Ale, and other Liquors, to commence the 17th of *November, 1691*, and to continue during *four Years*, the Crown was enabled to borrow *a Million*, at *7l. per Cent.* and two third Part of the Monies arising by this Act, as well as by the above-mention'd Act for an additional Duty upon Beer, Ale, &c. after Payment of the 600,000*l.* to the *Dutch*, was mortgaged for securing the Payment of the same.

Thus we see that this Session made a great Progress in the pernicious Practice of loading our Commerce and Manufactures with Customs and Excises, and mortgaging these destructive Duties for a Term of Years to come. 'Tis true, the Term was but short, but as we were yet in the Infancy only of a heavy and dangerous War, might not every one have foreseen that, for carrying on the War, we should be obliged to impose new or additional Duties, to be mortgaged in the same Manner, or to prolong the Term of the Mortgages we had already made, which accordingly happened, as will hereafter appear?

One may therefore be justly surpris'd how Men of common Sense could be led into such a pernicious Practice; and the only Causes that can be assigned for it, are, the excessive Care this Parliament had to keep their Land Estates as free as possible from contributing to the public Expence; and the Disappointment they met with in their Bill for raising *a Million* upon the Credit, or by the Sale of the forfeited Estates in *Ireland*; for tho' this Resolution was agreed to by the Commons *nemine contradicente*, and tho' the Bill passed through their House almost in every Step unanimously, yet it was, it seems,

as

as unanimously rejected, or, at least, drop'd in the House of Lords. Far be it from me to say, that this was because most of the leading Men in that House expected to get a Share of them for nothing, in Case they remained, as they then were, at the sole Disposal of the Crown.

These, I say, were the only Reasons that could induce the Commons to fall into so pernicious a Practice; for as to the Court, the Maxim was said to be, that running the Nation in Debt was adding Security to the Revolution Establishment; because the public Creditors would all be, of Course, for supporting it, according to that Maxim which we have from divine Authority, as well as human Experience, *For where your Treasure is, there will your Heart be also.* To which I must add, that some of the Dutchmen, who then had an Influence at Court, were not, perhaps, sorry to see us loading our Trade with Taxes, because we were then the only Rivals their Countrymen had, either in Commerce or Manufactures.

SECT. VII.

W. & M. Parl. 2. Sess. 3.

IN the third Session of this Parliament, which *Anno. 384.* began October 22, 1691, and ended February 24, 1691-2, the following Supplies were granted, viz.

I. That a Sum not exceeding 1,375,890*l.* be granted to their Majesties for the Charge of the Navy to be set out for the Year 1692, including the Ordnance, and the Charge of building one dry Dock, and two wet Docks at *Portsmouth*.

II. That a Sum not exceeding 1,935,787*l.* 16*s.* 3*d.* (together with the Sum of 165,000*l.* to be answered out of the Revenue of *Ireland*) be the Sum for the

Land Forces for the Service of the Year 1692, in order to the carrying on a vigorous War against France.

Thus, besides the hereditary Revenue, the Total of the Supplies granted for the Service of the Year 1692, amounted to 3,676,677*l.* 16*s.* 3*d.* and the Ways and Means for raising these Supplies were as follow, viz.

+ Cap. 1.

I. An Act for granting to their Majesties certain Impositions upon Beer, Ale, and other Liquors, for one Year.

o Cap. 5. Exp.

II. An Act for granting an Aid to their Majesties of the Sum of 1,651,702*l.* 18*s.* towards carrying on a vigorous War against France. And

v Cap. 6. Exp.

III. An Act for raising Money by a Poll, payable quarterly for one Year, for carrying on a vigorous War against France.

The first of these Acts was a Continuance of the second Act of the former Session before mentioned, for a Year longer; and as the said sixth Act of the former Session commenced the 17th of November, 1691, we may see, that the Excise upon Liquors must have been very heavy for the Year 1692. The second was likewise a Continuance of the said first Act of the former Session, for another Year. And the third was founded upon Resolutions so singular, that I think it necessary to give them at large, as follows, viz. January 23, Resolved,

I. That towards the said Poll all Persons do pay 12*d.* quarterly, except the Poor receiving Alms, and their Children under sixteen Years of Age; as also the Children under Sixteen of all Persons exempted from contributing to Church and Poor; and
of

of all Day Labourers and Servants in Husbandry ; and of such as have four Children or more, and are not worth 50*l*.

II. That every Gentleman, or reputed Gentleman, worth 300*l*. and every Person above that Quality, and under the Degree of a Peer, do pay 20*s*. quarterly.

III. That Tradesmen, Shop-keepers, and Artificers, worth 300*l*. or upwards, do pay 10*s*. quarterly.

IV. That every Person charged, or chargeable to the Militia, with finding a Horse or Mare, to pay 20*s*. quarterly, for every Horse over and above what he is charged with on any other Head.

V. That every Person not contributing a Horse to the Militia, who keeps a Coach and Horses, do pay 20*s*. quarterly, over and above what he is charged with on any other Head, except such as keep Stage, or Hackney Stages.

VI. That every Person keeping an Hackney or Stage-Coach, or Coaches, do for every Coach pay 1*l*. 5*s*. quarterly.

VII. That every Lord of Parliament, Spiritual or Temporal, do pay 10*l*. quarterly.

VIII. That Nonjurors do, in every Case, pay double.

IX. That all Attornies, Proctors, and other Officers of all Courts, Ecclesiastical and Civil, be charged as Gentlemen. And

X. That all Clergymen, Preachers, and Teachers, in any Congregation whatsoever, who have by Benefice, Contribution, or otherwise, 8*ol.* *per Ann.* or upwards, be charged as Gentlemen.

Now tho' it is probable, that this Poll-Tax produced a pretty large Sum of Money; yet it is a Question whether this, with the two other Taxes above mentioned, would answer the Supplies granted in this Session; But if they did not, the House of Commons in this Session cannot be charged with not raising the whole of the Supplies within the Year; because they passed two Bills this Session for appropriating the forfeited Estates in *England* and *Ireland* to the Use of the War, which were sent up to the Lords *February* 12; but though a Message was sent to their Lordships on the 18th, to refresh their Memory as to these two Bills, neither of them ever found its Way back to the Commons. And I must likewise observe, that on the 19th of *January*, the following Resolution of the Committee of Ways and Means was agreed to by the House, *viz.*

‘ That the Salaries, Fees, and Perquisites of all
 ‘ Offices under the Crown (except 500*l.* *per Ann.*
 ‘ to be allowed to such respective Officers) except
 ‘ the Salaries to the Speaker of the House of
 ‘ Commons, the Lords Commissioners of the great
 ‘ Seal, the Judges, foreign Ministers, and the
 ‘ Commission Officers, serving in the Fleet and
 ‘ Army. And also all Pensions granted by the
 ‘ Crown, except the Pensions payable to the Queen-
 ‘ Dowager, and the Princess *Ann* of *Denmark*;
 ‘ and such other Pensions as should be excepted by
 ‘ the House, be applied towards carrying on a vi-
 ‘ gorous War against *France*.’

This

This was truly a Patriot Resolution; but the Courtiers, and their Abettors in the House, took such effectual Measures, that the true Patriots were never able to bring it the Length of a Bill.

S E C T. VIII.

W. & M. Parl. 2. Sess. 4.

IN the fourth Session, which began *November 4,* *Anno 4. & 5.* 1692, and ended *March 14,* 1692-3, the following Supplies were granted, *viz.*

I. That a Sum not exceeding 1,926,516*l.* 10*s.* should be granted to their Majesties for the Charge of the Navy for the Year 1693, including the Charge of the Ordnance, and the finishing their Majesties naval Yard at *Hamosse* near *Portsmouth*, and the building four Bomb Vessels, and eight new Ships of the fourth Rate.

II. That for making good the Sum of 1,341,700*l.* intended to be raised by the Act for a quarterly Poll, a Sum not exceeding 750,000*l.* should be granted to their Majesties.

III. That a Sum not exceeding 2,090,563*l.* 19*s.* 6*d.* should be granted to their Majesties, for the Charge of the Land Forces for the Year 1693, including the extraordinary Charge of the Office of Ordnance in relation to the Land Service, and the Charge of the Transports, Hospitals, Contingencies, and other extraordinary Charges of the War.

These were the Supplies granted by this Session, amounting in the whole to 4,767,080*l.* 9*s.* 6*d.* that is to say, 4,017,080*l.* 9*s.* 6*d.* for the current Service, and 750,000*l.* for making good the Deficiency of a former Fund: And the Funds provided for raising these Supplies were,

+Cap. 1. Exp. I. *An Act for granting to their Majesties an Aid of 4s. in the Pound for one Year, for carrying on a vigorous War against France.*

oCap. 2. II. *An Act for granting to their Majesties certain Rates and Duties of Excise upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages, in the said Act mentioned, to such Persons as shall voluntarily advance a Million, towards carrying on the War against France.*

vCap. 5. III. *An Act for granting to their Majesties certain additional Impositions upon several Goods and Merchandize, for the prosecuting the present War against France.*

#Cap. 14. Exp. IV. *An Act for the Review of the quarterly Poll granted to their Majesties in the last Session of this present Parliament.*

†Cap. 16. V. *An Act for continuing certain Acts therein mentioned, and for charging several joint Stocks.*

From the very Title of the second of these Acts we may see, that this Session returned again to the Practice of raising Part of the Supplies for the current Service of the Year, by mortgaging the public Revenue for a Term of Years; and in this Way they went further than any Session had before done; for by this Act they charged Beer, Ale, and other Liquors, with a new additional Excise for a Term of ninety-nine Years, from the 25th of January, 1692, and mortgaged it as a Security for the Payment of 10*l.* per Cent. per Ann. until the Year 1700, and 7*l.* per Cent. afterwards, with the Benefit of Survivorship, for the Lives of the Nominees, or 14*l.* per Cent. per Ann. for a single Life, to any Na-

tives

tives or Foreigners that should become Contributors towards advancing the Sum of *one Million* to the Government before the *first Day of May*, 1693. As Interest may be called the Price of ready Money, and as that Price must always be higher in Time of War than in Time of Peace, because of the increased Demand, I am surpris'd how Ministers that had any Consideration, could think of such a Method as this for raising Money; for let the Interest be never so high, if a Power of Redemption be reserved, it may be reduced as soon as Peace is restored; but by this irredeemable Method, a high Price is fix'd upon the Nation for a long Term of Years. A Nation's selling Annuities at such a Time, is like a Gentleman's selling his Estate for half Price, rather than to pay a little more than common Interest upon a Mortgage for a few Years: Yet, as will hereafter appear, this Method was more obstinately insisted on than any other.

By the third of these Acts, a great Variety of new Duties, over and above the Duties then payable, were laid upon a Multitude of Sorts of foreign Goods imported after the first of *March*, 1692, and before *March* 1, 1696, many of which were necessary for our home Manufactures: And by this Act, and that of the second of the same Reign already mentioned, the Business of a Merchant was rendered so mysterious, that most of them have ever since been obliged to trust to our Custom-house Officers for calculating the Duties they were to pay upon Importation, and the Drawbacks they were entitled to upon Exportation; to which I must add, that as the Insolence of Officers is extremely troublesome, and the Expence of Perquisites heavy, if there had been a formed Design to ruin both our Trade and our Manufactures, it could not have

been more effectually executed, than by thus loading the Materials of Manufacture with Duties, and rendering the Business of a Merchant so difficult and expensive. It is indeed surprising, that this fatal Effect has not long since been produced; but the Advantages of our Situation, and the natural Industry of our People, has hitherto in a great Measure blunted the Weapons which we have prepared for our own Destruction. And lest any future Parliament should become sensible of the fatal Consequences of thus incumbering our Commerce and Manufactures, and consequently repeal this Law, Care was taken to render it perpetual, by enabling their Majesties to borrow 500,000*l.* upon the Credit of it at 8*l.* per Cent. per Ann.

By the fifth of these Acts, the Duties upon Wine, Vinegar, and Tobacco, which had been continued by an Act of the second Session of this Parliament, as before mentioned, were farther continued until the 24th of June, 1698; the Duties imposed by the above mentioned third Act of the said second Session, were continued to the 10th of November, 1697; and a new Tax was laid upon every 100*l.* East-India Stock, and every Share of the African and Hudson-Bay joint Stock; and upon this Act likewise the Crown was enabled to borrow 500,000*l.* at 8*l.* per Cent. per Ann.

Thus for answering the Supplies of this ensuing Year, no less than two Millions were to be borrowed at a very extravagant Interest or Advantage; and yet there would probably be a Deficiency to be made good by some future Session of Parliament; and the Practice of mortgaging for a long Term, or re-mortgaging for an additional Term the public Revenue, being now introduced, and I may say, established, we shall hereafter see how constantly it was followed, and at last improved into Mortgages

for ever; so that King *William's* having no Children may be said to have been a Misfortune to this Nation; for if he had been to be succeeded by a Child of his own, he would, if possible, by some Method or other have taken Care not to leave his own Posterity so incumbered; because the Vicissitude of human Affairs is such, that no Success in the War he was engaged in could have absolutely secured his very next Successor from being involved in a War equally dangerous and expensive. Before I conclude I must observe, that by an^t Act of this^{Tap: 24. 23.} Session the 10th Branch of the old Revenue, or Coinage Duties, was continued from *February* 19, 1692, for seven Years, and from thence to the End of next Session of Parliament.

S E C T. IX.

W. & M. Parl. 2. Sess. 5.

Anno 5. 4. 6.

THE Supplies granted in the 5th Session of this Parliament, which began *November* 7, 1693, and ended by Prorogation *April* 25, 1694, were as follow, viz.

I. For Maintenance of the Fleet for the Year 1694, in the whole 2,400,000*l.*

II. For Seamen's Wages then, it seems, in Arrear, 500,000*l.*

III. For a Deficiency upon the said second Act of the preceding Session, 118,506*l.* 5*s.* 10*d.* And

IV. For raising a great many new Regiments of Horse, Dragoons, and Foot, and maintaining an Army of 83,121 Men for the Service of the Year 1694; in the whole, 2,520,581*l.* 9*s.* 9*d.*

These

These were the Supplies granted by this Session, amounting in the whole to 5,539,087*l.* 15*s.* 7*d.* and the Ways and Means provided for raising them were as follow, viz.

+ Cap. 1. 2*ap* I. An^t Act for granting to their Majesties 4*s.* in the Pound for one Year, for carrying on a vigorous War against France.

o Cap. 5. II. An^o Act to supply the Deficiency of the Money raised by the second Money-Act of the former Session, before mentioned.

v Cap. 7. III. An^v Act for granting to their Majesties certain Rates and Duties upon Salt, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of one Million towards carrying on the War against France.

+ Cap. 14. IV. An⁺ Act for raising Money by a Poll payable quarterly for one Year, for carrying on a vigorous War against France.

o Cap. 20. V. An^o Act for granting to their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of 1,500,000*l.* towards carrying on the War against France.

o Cap. 21. VI. An^o Act for granting to their Majesties several Duties upon Velum, Parchment, and Paper, for four Years, towards carrying on the War against France. And

+ Cap. 22. VII. An⁺ Act for the licencing and regulating Hackney Coaches and Stage-Coaches. The

The first of these Money-Acts stands not in need of any Explanation; but as to the second, the Deficiency thereby intended to be made good, is a Proof how shy the People were in those Days to trust their Money in the Hands of the Public; and in order to make good this Deficiency, the Contributors were by this Act to have 14*l.* *per Ann.* for any Life they should name, upon every 100*l.* they should advance.

By the third Act, a new Duty was laid upon Salt made or imported from *March* 25, 1694, to *May* 17, 1697; and a new Excise upon Beer, Ale, and other Liquors, from the 17th of *May*, 1697, for sixteen Years; and out of these Duties, a yearly Sum of 140,000*l.* was established, as a Fund for borrowing a *Million* by Way of Lottery at 10*l.* a Ticket; being the first Time we fell into that *Dutch* Custom of raising Money by Lottery, which is the Bane of Industry, Frugality and Virtue.

By the fifth, a Duty of so much *per Ton* was laid upon all Merchant-ships importing Goods, or carrying any Goods Coast-wise: which Duty was higher or lower, according to the Voyage: And it is remarkable, that Ships from *Holland* or *Flanders* were by this Act to pay but 3*s.* *per Ton*, whereas those from our own Plantations were to pay 10*s.* nor was there any Difference made between *foreign* and *English*-built Ships. This Duty was to commence *June* 1, 1694, and to continue for *four* Years; But, as it might have been foreseen, it was found to be so prejudicial to our Navigation, that it was abolished from and after *May* 17, 1696. By the same Act, a new additional Excise was laid upon Beer, Ale, and other Liquors, to commence *May* 17, 1697; and out of the Monies to arise from these two Duties, a yearly Sum of 140,000*l.* was established as a Fund for borrowing 1,500,000*l.* This

This Sum was to be borrowed in this Manner, to wit, 1,200,000*l.* Part thereof, was to be lent by Subscribers who were to be incorporated by the Name of Governor and Company of the *Bank of England*; and who were to have appropriated to them, by Way of Interest, at 8*l. per Cent.* with 4000*l.* annually for Expences of Management, 100,000*l.* yearly, Part of the said 140,000*l.* until the 1st of *August*, 1705; after which Time, upon twelve Months Notice, and Re-payment of their Principal with all Arrears of Interest, the Corporation was to cease. Thus was established that Company which has ever since made it easy for our Ministers to run the Nation in Debt. But I must observe, that upon this their first Establishment they obtained no exclusive Privilege.

Then as to the other Part of the Sum to be borrowed, it was enacted, that any Person might contribute towards advancing the Sum of 300,000*l.* for the Purchase of Annuities for Lives, at the Rate of 14*l. per Cent.* for one Life, 12*l. per Cent.* for two Lives, and 10*l. per Cent.* for three Lives; and for the Payment of these Annuities, 40,000*l.* the other Part of the said annual Fund of 140,000*l.* was appropriated.

As the Excise imposed upon Liquors by this Act was mortgaged to the Bank to be established, until their Principal and all Arrears of their Annuity should be paid, it was granted without any Limitation of Time for its Continuance, so that it was the first Precedent of the Kind since the Revolution; and we shall afterwards see how much it has been improv'd.

I now come to the sixth Money-Act of this Session, by which several Duties were imposed upon Vellum, Parchment, and Paper, on which any Thing of Importance should be written; and our Stamp-Office, with a new Set of Commissioners for
managing

managing the same, was established. This Tax may properly enough be called a Tax upon Justice, which had before been sufficiently taxed by our Lawyers; therefore our Parliament was at first so modest as to impose it only for *four* Years from the 28th of *June*, 1694: But lest the Lawyers should unexpectedly have been seized with a Fit of Compassion, and should have attempted to save their Clients a little Expence, which they are not very apt to do, Care was taken to insert a Clause, that all Records, Writs, Pleadings, and other Proceedings in Courts of Law and Equity, and all Deeds, Instruments, and Writings whatsoever, should be written in the usual Manner, that is to say, upon a great many more Sheets than necessary. Upon this Act their Majesties were enabled to borrow 330,000*l.* at 8*l.* *per Cent.*

And lastly, by the seventh Money-Act of this Session, the Hackney-Coaches in *London* and *Westminster*, which were not to exceed 700, were subjected to a Tax of 50*l.* for a Licence for each Coach, which Licence was to continue but for twenty-one Years; at the Expiration of which, they were obliged to take out and pay for a new Licence: And besides, they were to pay 4*l.* yearly, at four quarterly Payments. Then as to Stage-Coaches, all such throughout *England* were by this Act to have a new Licence every Year, and to pay the annual Sum of 8*l.* by four quarterly Payments; and as the Tax was introduced under the specious Name of regulating Hackney and Stage-Coaches, it gave a Pretence for erecting a new Office, and a new Set of Commissioners; tho' the Commissioners of the Stamp-Office introduced by the last-mentioned Act, might very properly have been employed for executing this; but who is now ignorant of the Use to be made of lucrative Posts and Offices? and it likewise furnished

a Pretence for not subjecting Gentlemen's Coaches to this Tax: so that a poor Gentleman who could not keep his Coach, was obliged to pay a Tax, if to save his Cloaths he used one in a rainy Day; but the rich Lord or Esquire in his gilded Chariot, might in a clear Sun-shine dazzle the Eyes of Passengers without paying any Tax for his Vanity.

Having thus stated both the Grants and Provisions made by this Session, we may see that with the Sums which their Majesties were impowered to borrow, the Provisions would scarcely answer the Grants; for we cannot reckon that the Land-Tax would produce full *two Millions*; the Poll-Tax we cannot, from the second Resolution of the Committee of Supply of the preceding Session, suppose to have produced full 600,000*l.* and the Coach-Tax, even the first Year, could hardly produce 40,000*l.* deducting Charges; so that if the borrowing Funds produced no more than what would answer the Sums charged upon them, the Provisions made by this Session will stand thus,

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The Land-Tax, ———	2,000,000	0	0
The Poll-Tax — — —	600,000	0	0
The Coach-Tax ———	40,000	0	0
By the 2d Money-Act borrow'd	118,506	5	10
By the third ditto ———	1,000,000	0	0
By the fifth ditto — — —	1,500,000	0	0
By the sixth ditto — — —	330,000	0	0
	<hr/>		
	5,588,506	5	10

Which, at these highest Computations, is but 49,418*l.* 10*s.* 3*d.* more than was granted.

S E C T.

S E C T. X.

*W, & M. Parl. 2. Sess. 6.**Anno. 687.*

THE next Session began *November 12, 1694*, and ended not till the third of *May*, when it was prorogued; and tho' this Session, as well as the former, had been very generous, yet as it had been a little troublesome, this Parliament was soon after dissolved, and a new one chosen. In this last Session of this Parliament the Grants were as follow, viz.

I. For the Navy for the Year 1695, the Sum of 2,382,712*l.*

II. For the Land Forces for the same Year, the Sum of 2,500,000*l.*

III. For paying what remained due to those whose Ships were employed in reducing *Ireland*, the Sum of 330,769*l.* 10*s.* 7*d.*

To these I must add the Grant of Tonnage and Poundage; for his Majesty having in his Speech at the Beginning of the Session, reminded them that the Act for imposing and levying that Tax expired at *Christmas*, a Committee upon this Part of the Speech granted it to their Majesties for *five* Years from the 26th of *December, 1694*; and before *Christmas* an Act was passed for this Purpose. Consequently as this Tax was computed to produce yearly 577,507*l.* 12*s.* 10*d.* * we may reckon this Sum as a fourth Grant made by this Session, for the Service of the ensuing Year; therefore we may compute that the Total of the Grants made by this Session amounted to the Sum of 5,790,989*l.* 3*s.* 5*d.*

* See before, P. 1.

I should next give the Provisions made by this Session for raising this generous Supply ; but as the Resolutions of that Committee, with regard to the Navy, are a little curious, I shall first give them at full Length, as follows, viz.

I. That towards carrying on the War against France with Vigour, a Supply be granted to their Majesties for maintaining 40,000 Seamen for thirteen Months, for the Service of the Year 1695.

II. That the Sum of 4*l.* 5*s.* *per* Man, *per* Month, be allowed for the said 40,000 Men.

III. That of the said Sum of 4*l.* 5*s.* *per* Month, 30*s.* be allow'd for Wages.

IV. That of the said Sum of 4*l.* 5*s.* *per* Month, 28*s.* be allowed for Wear and Tear.

V. That of the said Sum of 4*l.* 5*s.* *per* Month, 20*s.* be allowed for Victuals.

VI. That of the said Sum of 4*l.* 5*s.* *per* Month, 7*s.* be allowed for Ordnance Service.

VII. That the Sum of 85,740*l.* be allowed for the Ordinary of the Navy.

VIII. That the Sum of 16,972*l.* be allowed for the Officers of the two Marine Regiments.

IX. That the Sum of 70,000*l.* be allowed towards building and furnishing with Rigging, Sea-stores, and Ordnance, and Gunner's Stores, four second Rate Ships, of 90 Guns each.

X. That

X. That a Sum, not exceeding 2,382,712*l.* be granted to their Majesties for the Maintenance of the Navy for the Year 1695, for carrying on the War against *France* with Vigour.

Now with Regard to the Provisions made by this Session for raising the Supplies they had granted, they were as follow, *viz.*

I. *An^t Act for granting to their Majesties a Subsidy of⁺ Cap.1. Tonnage and Poundage, and other Sams of Money payable upon Merchandizes, exported and imported.*

II. *An^o Act for granting to his Majesty* an Aid of 4*s.*^o Cap.3. in the Pound, for one Year; and for applying the yearly Sum of 300,000*l.* for five Years, out of the said Tonnage and Poundage, for carrying on the War against France with Vigour.*

III. *An^r Act for enabling such Persons as have Es-^v Cap.5. tates for Life in Annuities, payable by several former Acts therein mentioned, to purchase and obtain further or more certain Interests in such Annuities; and in default thereof, for admitting other Persons to purchase or obtain the same, for raising Monies for carrying on the War against France.*

IV. *An^{*} Act for granting to his Majesty certain^m Cap.6. Rates and Duties upon Marriages, Births and Burials, and upon Batchelors and Widowers, for the Term of five Years, for carrying on the War against France with Vigour.*

V. *An^m Act for granting to his Majesty several addi-^m Cap.7. tional Duties upon Coffee, Tea, Chocolate, and Spices, towards Satisfaction of the Debts due for Transport Service, for the Reduction of Ireland.*

* N. B. Queen Mary died before this Act was passed.

+ Cap. 10.

VI. *An Act for granting to his Majesty certain Duties upon Glass Wares, Stone and earthen Bottles, Coals and Culm, for carrying on the War against France.*

The first of these Acts was only a Renewal and Continuance of the former Acts relating to this Duty; and was partly designed for the Support of the civil Government, or what is now called the civil List; but as the Produce would be more than what was, besides the hereditary Revenue, necessary for that Service; therefore by a Clause in the said second Money-Act of this Session, it was enacted, that the yearly Sum of 300,000*l.* should be paid in weekly or quarterly to the Exchequer, out of the Produce of the said Tonnage and Poundage, for paying 1,250,000*l.* with Interest to be borrowed upon the same, and for carrying on the War against *France* with Vigour.

By the said third Money-Act, any Person intitled to an Annuity for one Life, in Pursuance of the two former Annuity-Acts before mentioned, might upon paying four and a half Years Purchase, convert his Term for Life into a Term for ninety-six Years, or into a Term for Life or ninety-six Years; and if any of them did not make such Purchase before the 24th of *July*, 1695, then any other Person might before the 12th of *November* following, purchase the Reversion for ninety-six Years, at the Rate of five Years Purchase: And if the Money arising by this Act did not, before the 1st of *August*, 1695, amount to 618,240*l.* 6*d.* his Majesty was impowered to borrow what should be wanting at 5*l.* per Cent. Interest.

^a By a Clause in this Act the fifth Money-Act of the second Session of this Parliament was continued to *March* 25, 1696.

The Duties imposed by the said fourth Money-Act of this Session were to commence *May* 1, 1695, and to continue for five Years; and they were made a

^a *This clause is not in the Statutes and did not come Fund in till next year*

Fund for borrowing 650,000*l.* at an Interest not exceeding 8*l. per Cent.*

The Duties imposed by the said fifth Money-Act were to commence *May* 1, 1695, and to continue to the 2d of *May*, 1698; and were to be a Fund for paying the aforesaid Sum of 330,769*l.* 10*s.* 7*d.* with Interest at 5 *per Cent.* from *December* 25, 1695, to the Ships employed in the Transport Service for the Reduction of *Ireland*; with a very just Proviso, that all such Debts for this Service as had been assigned should be redeemable, upon Payment of the Sum for which they were so assigned, with Interest since the Assignment at the Rate of 6*l. per Cent.* the said Redemption being made within twelve Months after the End of that Session. If such a Proviso were inserted in every such Act, it would put an End to the Practice too common with Ministers, to put off settling a Fund for any particular Debt due by the Public, until the Shares of the Interested sold at a very great Discount; then to get most of them bought up by their Agents and Friends; and when they have got Possession of most of them, then, and not till then, to bring in a Bill for their Payment. Nor would this render it difficult to raise Money upon such Securities; for those who trust their Money in our public Funds at 3*l. per Cent.* would be glad to lend upon such Securities, at 5*l. per Cent.* tho' not yet provided for by Parliament.

And the Duties imposed by the said sixth Money-Act commenced *September* 29, 1695, and were to continue for *five* Years: But this Duty upon Coals was deemed such a Load upon our Manufactures, that it was next Year taken off; though in a Year or two after, this Consideration was overcome by our Necessity, and a new Duty imposed. I must likewise observe, that this Duty upon Glass and Earthen-Wares furnished an Opportunity for esta-

blishing a new Commission, and a new Set of Commissioners; but both the Duty and Commission were afterwards abolished, as being destructive to the Manufacture: And it may be presumed that this Duty was at first suggested by our Friends the *Dutch*, who were then our only Rivals in this Manufacture.

The Provisions made by this Session were therefore, in short, thus;

	<i>l.</i>	<i>s.</i>	<i>d.</i>
Tonnage and Poundage	1,250,000	0	0
Land-Tax	2,000,000	0	0
Borrowed on the third Act	618,240	0	6
Ditto on the fourth	650,000	0	0
Ditto on the fifth —	330,769	10	7
Ditto on the sixth —	564,700	0	0
	<hr/>		
	5,413,709	11	1

Thus it appears that the Provisions made by this Session would be deficient in the Sum of 377,279*l.* 12*s.* 4*d.* and as the Duties imposed by the last of the said Acts were soon after mostly abolished, the Deficiency became thereby much greater.

This Deficiency was perhaps occasioned in Part by a Disagreement between the two Parties of *Whig* and *Tory*; for the Committee of Ways and Means had resolved, that a Duty should be laid upon all Houses, and that this Duty should be 2*s.* upon every Hearth in each House. This was in Effect a Revival of Hearth-Money, which probably the *Tories* got resolved on as a Trap for the *Whigs*, by getting them now to agree to a Tax against which they had so loudly exclaimed in the two former Reigns: But the *Whigs* were too cunning to be so caught, therefore when the Report was made, *Feb.* 13, they had Influence enough to get all the Resolutions relating to this Tax disagreed to; and the

others, I suppose, to load them with being the Cause of the King's not being provided with the Supplies deemed necessary and actually voted, would not think of, or provide any other Method for raising them. But his Majesty was too wise to trouble his Head with their Squabbles, or to break with the *Whigs* upon this Account: On the contrary, at the next general Election, the Weight of Court Influence was probably thrown into their Scale; and by that Means they got a Majority in the next Parliament, which assembled at *Westminster*, November 22, 1695.

S E C T. XI.

W. Parl. 1. Sess. 1:

IN the first Session of this new Parliament, the *Anno.*
Supplies granted were as follow, *viz.* 740.

I. For the Navy for the Year 1696, the Sum of 2,500,000*l.*

II. For the Officers of two Marine Regiments, the Sum of 16,972*l.*

III. For maintaining 87,440 Land Forces, the Sum of 2,007,881*l.* 19*s.* 11*d.*

IV. For the extraordinary Service of the Ordnance, General Officers, Transports, Hospitals, &c. the Sum of 500,000*l.*

V. For defraying the Expence of the Civil List for the Year 1696, 500,000*l.*

VI. For the Relief of the poor *French* Protestants, 15,000*l.*

These were all the Sums of Money granted in this Session, amounting in the whole to 5,539,853*l.* 19*s.* 11*d.* But I must observe, that the Duty upon Tonnage of Ships, granted by the fifth Money-Act, *W. & M. Parl.* 2. Sess. 5, and that upon Coals, granted by the sixth Money-Act of the last Session, having been found prejudicial both to our Commerce and Manufactures, and it being at the same Time necessary to borrow a large Sum of Money, the Committee of Supply resolved, that towards raising the Supply, a perpetual Fund should be settled for the Payment of Interest, not exceeding 7*l.* *per Cent.* redeemable by Parliament: And as if they had been directed by a *Dutch* Council to prevent our ever engaging in the Fishery, they resolved that this Fund should be raised by continuing the Duties upon Salt. After which they were instructed by the House to consider of a Compensation for the Duties upon Coals, and the Tonnage of Ships, or either of them.

I must likewise observe, that the Grant for the Civil List seems a little surprising; because ever since the Revolution the Crown had been in Possession of the whole hereditary Revenue, amounting by Computation to 468,191*l.* 10*s.* without any Charge upon it but the Expence of the Civil List; and for the same Purpose it had now, we may suppose without any Charge, the temporary Excise, or second Branch of the old Revenue, computed at 333,191*l.* 10*s.* being one Moiety of what Dr. *Davenant* reckoned to be the yearly Produce of the two Excises: And also it had now the Surplus of the Tonnage and Poundage, above the 300,000*l.* yearly, taken from it for the Service of the War, which Surplus we may reckon to be 300,000*l.* yearly, according to Dr. *Davenant's* Computation before mentioned. And as the Crown had now a much greater
Number

Number of lucrative Places to dispose of than ever before, there was the less Occasion for granting Pensions out of the Civil List Revenue.

Now with Regard to the Ways and Means for raising these Supplies, they were as follow, viz.

I. *An^t Act for enlarging the Time to come in and purchase certain Annuities therein mentioned, and for continuing the Duties formerly charged on low Wines, or Spirits of the first Extraction, for carrying on the War against France.* ^{Cap. 2.}

II. *An^o Act for an Aid of 4s. in the Pound for the same Purpose.* ^{Cap. 5. &c.}

III. *An^v Act for continuing several Duties granted by former Acts upon Wine and Vinegar, and upon Tobacco, and East-India Goods, and other Merchandize imported, for the same Purpose.* ^{Cap. 10.}

IV. *An^a Act for granting several Rates and Duties upon Houses, for making good the Deficiency of the clip'd Money.* ^{Cap. 18.}

V. *An^m Act for granting an additional Duty upon all French Goods and Merchandize.* ^{Cap. 20.}

VI. *An^a Act for laying several Duties upon low Wines, and Spirits of the first Extraction, &c. And,* ^{Cap. 30.}

VII. *An^t Act for continuing certain Duties upon Salt, and Glass, and earthen Wares; and for granting several Duties upon Tobacco-Pipes, and other earthen Wares, for carrying on the War:—And for taking off the Duties upon Tonnage of Ships, and upon Coals.* ^{Cap. 31.}

By the first of these Acts, the Time limited for the Annuitants by the third Act of the former Ses-

sion, was prolonged to the 24th of *June*, 1696; and the Time for others, in Case they did not, was prolonged to the 29th of *September* following, upon the same Terms as in the former Act. And the Duties upon low Wines and Spirits of the first Ex-
Annals. 2. Cap. 2. traction, granted by the fifth Money-Act *W. & M.* Parl. 2. Sess. 2. was continued only to *March* 25, 1696.

By the third of these Acts, the sixth Branch of the old Revenue, and the seventh Branch of the said Revenue, so far as related to Tobacco, and the Re-
Annals. 2. Cap. 4. venue first granted by the third Money-Act of *W. & M.* Parl. 2. Sess. 2. were all continued to the 29th of *September*, 1701. Upon these Funds so continued, and upon the Fund of the Duties continued or imposed by the fifth Money-Act *W. & M.* Parl. 2. Sess. 4. his Majesty was impowered, after paying 500,000*l.* with Interest, borrow'd upon the last, to borrow 1,500,000*l.* at an Interest of 5*l.* per Cent. for the first 400,000*l.* 6*l.* per Cent. for the second, 7*l.* per Cent. for the third, and 8*l.* per Cent. for the last 300,000*l.* the Lenders to be repaid with the above Interest in Course, according to the Time of lending; so that a speedy Re-payment was then most desirable, contrary to what it is now. And by a Clause in this Act, his Majesty was enabled after the last Day of *February*, 1695, to borrow 382,469*l.* at 6*l.* per Cent. upon the Credit of the said first Money-Act of this Session.

By the fourth of these Acts, the Duty of 2*s.* yearly was laid upon every inhabited House, except Cottages: And over and above this, a Duty of 4*s.* yearly upon every such House having ten Windows or more, and under twenty; and a Duty of 8*s.* yearly upon every such House having twenty Windows or more; which Duties were to continue for *seven* Years from the 25th of *March*, 1696: And upon the Credit of this Fund his Majesty was enabled to
 borrow

borrow 1,200,000*l.* the first advanced 600,000*l.* at 7*l.* *per Cent.* and the Remainder at 8*l.* *per Cent.* Interest. From hence we may see how much the World are influenced by Names, without attending to Things. In the two preceding Reigns the *Whigs* taught the People to exclaim loudly against the *Hearth-Money*, as being a most burthensome and oppressive Tax; and in the very last Session they rejected a Tax upon Houses, because it was to be proportioned to the Number of Hearths; but now they agree to a Tax upon Houses, because it is to be proportioned to the Number of Windows, which renders it in every respect equally oppressive, and much more burthensome, at least upon Men of moderate Fortunes; for I shall readily allow that the Rich in this Case, as in most others, took Care of themselves.

The fifth Money-Act of this Session granted the following additional Duties, *to wit.* 25*l.* *per Ton* upon all *French Wines*; 30*l.* *per Ton* upon single *French Brandies*, and 60*l.* on double; 15*l.* *per Ton* on *French Vinegar*; and upon all other Goods of the Product or Manufacture of *France*, 25*l.* *per Cent. ad Valorem.* These Duties were granted in lieu of the Duties upon Coals and the Tonnage of Ships, consequently were before mortgaged; and as they were to continue for twenty-one Years, from *Feb.* 28, 1696, whether Peace or War, we furnished *France* with a just Pretence for loading our Manufactures with high Duties, in order to encourage and establish their own, which has at last made them our Rivals even in the Woolen Manufacture; and if our Taxes continue in their present State, we may at last hear of *French Cloths* being run in upon us as frequently as *French Brandies* are now.

By the sixth Money-Act of this Session, the above mention'd Duties upon low Wines and Spirits of the first Extraction were continued to *March* 25, 1701, and 1*s.* a Barrel laid upon Sweets; and the Houses of Brew-

ers,

ers, Innkeepers, Distillers, and Makers of Vinegar, Cyder, or Sweets for Sale, were laid open to Excisemen by Night as well as by Day. These Duties were granted towards raising 500,000*l.* for the Expence of his Majesty's Household, and 15,000*l.* for poor *French* Protestants; and upon this Fund he was enabled to borrow 70,000*l.* at an Interest of 6*l.* per Cent. for the first 40,000*l.* advanced, and 7*l.* per Cent. for the Remainder. And as to the remaining 445,000*l.* by Clauses in this Act his Majesty was likewise enabled to borrow the same, in manner as follows, viz. after *April* 20, 1696, the weekly Sum of 6000*l.* arising from the hereditary and temporary Excise, was to be kept apart and paid weekly into the Exchequer, on which his Majesty was enabled to borrow 400,000*l.* at an Interest of 7*l.* per Cent. for the first 200,000*l.* and 8*l.* per Cent. for the last, after Payment of the Tallies then levied on these two Branches of Excise, and remaining unsatisfied, with an Interest of 6*l.* per Cent. and from the same Time the weekly Sum of 600*l.* arising from the Post-Office was to be kept apart, and paid weekly into the Exchequer, on which his Majesty was enabled to borrow 45,000*l.* at an Interest of 7*l.* per Cent. after Payment of the Tallies, as in the former Case.

By the seventh Money-Act it was enacted, that for the Encouragement of such Persons who should voluntarily contribute to the advancing into the *Exchequer*, towards carrying on the War against *France*, and for establishing a national Land Bank, 2,564,000*l.* upon the Terms therein aftermentioned, the Duties upon Salt, granted by the third Money-Act, *W. & M. Parl. 2. Sess. 5.* should continue for ever. By the same Act the Duties upon Coals, and the Tonnage of Ships, were abolished: and the Sum of 840,000*l.* remaining due, or that might have arisen upon the Acts that established those Duties and the first Salt Duty, was charged upon this perpetual Salt Duty.

Also by the same Act the Duties upon Glass, and Glass Wares, and stone and earthen Bottles, granted by the *sixth Money-Act, W. & M. Parl. 2. Sess. 6.* were con-^{*Ann. 687. Cap. 10.*}tinued *for ever*; and new Duties were laid upon Tobacco-Pipes, and all stone and earthen Wares of home Manufacture, or imported (except China Wares) over and above the Duties then payable upon Importation; which new Duties were likewise granted *for ever*; and the whole of the Duties thus by this Act established *for ever*, was made a Fund for raising 179,480*l.* yearly, on which his Majesty was impowered to borrow 2,564,000*l.* at 7*l.* per Cent. per Ann. or 3*d.* per Cent. per Diem.

The Subscribers to this Loan were by the Act to have been incorporated as a Land Bank, in Case one Moiety of the said Sum had been subscribed before the first of *August*, 1696; but as that did not happen, this ridiculous Project did not take Place. I say ridiculous Project; for there is no Way of establishing a Land Bank, but by rendering the Title to Land Estates certain, and the Conveyance short and easy, (both which the whole formidable Body of Lawyers will always endeavour to prevent) so as to enable a Money Bank, with a sufficient Fund of ready Money to lend upon Mortgages, and to be always prepared to answer their Notes with ready Specie when it is call'd for.

The Provisions made by this Session, which ended by Prorogation *April 27*, 1696, will now appear to stand in Abstract thus:

	<i>l.</i>	<i>s.</i>	<i>d.</i>
Land Tax —	2,000,000	0	0
Borrow'd on the 1st Money-Act	382,469	0	0
On the third ditto —	1,500,000	0	0
On the fourth ditto —	1,200,000	0	0
On the fifth ditto —	515,000	0	0
On the seventh ditto =	2,564,000	0	0
	<hr/>		
	8,161,469	0	0
	Besides		

Besides which we must reckon one Years Produce of the Duties granted by the fifth Money-Act, and one Year's Produce of the Duties granted by the sixth Money-Act, over and above the said 70,000*l.* that was borrowed upon it ; and therefore we must conclude, that the Provisions made by this Session far exceeded the Supplies they had granted.

S E C T. XII.

W. 3. Parl. 1. Sess. 2.

Anna. 8. 9.

THE second Session of this Parliament began *October 20, 1696* ; and as all the public Funds hitherto established had proved deficient, and all Sorts of public Securities were at a great Discount, the House of Commons, the very first Day of their Sitting, resolved, *nemine contradicente, that they would make good all Parliamentary Funds, since his Majesty's Accession to the Crown, that had been made Credits for Loans from the Subject* ; which was Tantalment to a Grant of 6,000,459*l.* 14*s.* 9*d.* Farthing ; for such was the Amount of the Deficiencies by the State thereof laid before the House, according to Order, by the Commissioners for taking and stating the public Accounts.

The Grants afterwards, and more expressly made by this Session, were as follow, *viz.*

I. For maintaining 40,000 Seamen for the Year 1697, and other Expences relating to the Navy, 2,372,197*l.*

II. For maintaining 87,440 Land Forces for the Year 1697, and other Expences relating to the Army, 2,507,881*l.* 19*s.* 11*d.*

III. That a Supply be granted for making good the Deficiencies of Parliamentary Funds: Which Grant,

Grant, as I have said, was, properly speaking, a Grant of 6,000,459*l.* 14*s.* 9*d.* $\frac{1}{4}$. tho' the Sum was not exprelsly mentioned by the House.

IV. For making good the Deficiency in re-coining hammered Money, and the Recompence to be given for bringing Plate into the Mint to be coined. This was afterwards computed and restricted to the Sum of 125,000*l.*

V. For the Support of the Civil List for 1697, the Sum of 515,000*l.*

These were the Supplies granted by this Session, amounting in the whole to 11,520,538*l.* 14*s.* 8*d.* $\frac{1}{4}$.

Now the Provisions ultimately agreed to, for raising this most extraordinary Supply, were as follow, viz.

I. *An^t Act for a Land-Tax of 3*s.* in the Pound for^t Cap. 6. one Year, and several Subsidies and other Duties payable only the title for one Year. ϕ*

II. *An^o Act for granting several Duties upon Paper, Cap. 7. Vellum, and Parchment, to encourage the bringing in of Plate and hammered Money into the Mints to be coined.*

III. *An^r Act for continuing certain additional Imposi- Cap. 11. tions upon several Goods and Merchandize.*

IV. *An^t Act for compleating the building and adorn- Cap. 13. ing St. Paul's Church, London, and St. Peter's, Westminster.*

V. *An^m Act for making good the Deficiencies of se- Cap. 19. veral Funds therein mentioned; and for enlarging the capital Stock of the Bank of England, and for raising the public Credit.*

ϕ *This Act not mentioned in the Statutes till VI. An Expired and the title Added at the end of the 3^d and 4th of Queen Anne*

+ Cap. 20.

VI. *An^t Act for laying a Duty upon Leather for the only the little Term of three Years, and making other Provision, &c.*

o Cap. 21.

VII. *An^o Act for granting certain Duties upon Malt, Mum, Sweets, Cyder, and Perry, as well towards, &c.*

v Cap. 23.

VIII. *An^v Act for granting a further Subsidy of Tonnage and Poundage upon Merchandises imported, for two Years three Quarters; and an additional Land-Tax for one Year, of 1s. in the Pound.*

+ Cap. 24.

IX. *An⁺ Act for licensing Hawkers and Pedlars, for a further Provision for Payment of the Interest of the Transport Debt for reducing Ireland.*

+ Cap. 34.

X. *An^m Act for lessening the Duty upon Tin and Pewter exported, and granting an Equivalent by a Duty upon Drugs.*

By the first of these Money-Acts, besides the 3s. in the Pound upon Land, a Tax, called the Capitation Tax, of one Penny *per Week* for one Year, was laid upon all Persons not receiving Alms; and over and above this Penny, several additional Farthings, Halfpennies, Pennies *per Week*, according to People's Circumstances; which two Funds were computed by them to produce 3,000,000*l.* and therefore his Majesty was enabled upon the first to borrow the Sum of 1,500,000*l.* at 8*l.* *per Cent.* including the Debts transferred to that Fund; and upon the other, he was enabled to issue Bills at the Exchequer for another 1,500,000*l.* at 5*d.* *per Cent.* *per Day Interest.*

By the second, an additional Duty of 20*l.* *per Cent.* of the true Value was laid upon all home-made Paper, &c. and 25*l.* *per Cent.* upon foreign; *and

*for two years from 1st of March 1696*q.*

upon

upon this Fund his Majesty was enabled to borrow 125,000*l.* at 8*l.* per Cent.

By the third, theththird Money-Act of the fourthth*Ann. 4. § 5. Cap. 5.* Session of the *second* Parliament of *W.* and *M.* was continued from the 1st of *March*, 1696, to the 17th of *May*, 1697. But no Money was to be borrowed upon it, as I suppose it had not then answered what was at first lent.

By the fourth, a Duty of 1*s.* per Chaldron or Ton of Coals imported into the Port of *London*, from the 29th of *September*, 1700, to the 29th of *September*, 1716, was imposed, for compleating *St. Paul's Church, London*, and repairing *St. Peter's, Westminster*.*

By the fifth, the following Taxes were continued until the 1st of *August*, 1706, from their respective Times of expiring, viz. 1st, the first Branch of the old Revenue; 2d, the sixth Branch of the old Revenue: 3d, the seventh Branch of the old Revenue, so far as related to Tobacco: 4th, the additional Impositions on *East-India Goods*, first granted by theththird Money-Act *W. & M. Parl. 2.*th*Ann. 2. Cap. 4.* Sess. 2. 5th, the additional Impositions on several Goods and Merchandizes first granted by theththird Money-Act, *W. & M. Parl. 2. Sess. 4.*th*Ann. 4. § 5. Cap. 5.* 6th, the Duties on Velum, &c. first granted by thethsixth Money-Act, *W. & M. Parl. 2. Sess. 5.*th*Ann. 5. Cap. 21.* 7th, the Duties upon Marriages, &c. first granted by thethfourth Money-Act, *W. & M. Parl. 2. Sess. 6. and 8.*th*Ann. 6. § 7. Cap. 6.* the Duties on Houses, first granted by thethfourth Money-Act, *W. Parl. 1. Sess. 1.*th*Ann. 7. § 8. Cap. 10.* Thus we may now begin to say of our Taxes as the Fable says of the Horse :

*Sed postquam victor violens discessit ab hoste,
Non equitem dorso, non frenum depulit ore.*

* See before, Page 4.

By

By the same Act there was imposed a new Duty of *2d. per Gallon* of all Salt imported, and *1d. per Gallon* of home-made Salt, over and above all former Duties, to commence from the 25th of *March*, 1697, and to continue to the 25th of *December*, 1699, the Duty to be drawn back upon Exportation, and an additional Allowance was appointed for several Sorts of Fish exported. And it was enacted, that the then Stock of the *Bank of England* should be enlarged by new Subscriptions: That four fifths of each particular Subscription should be answered by Tallies or Orders upon the several deficient Funds therein mentioned, the Interest due upon such Tallies or Orders being reckoned as Principal; and the other fifth in Bank Bills or Notes: That an Interest of *8l. per Cent.* should be allowed upon such Subscriptions: That upon twelve Months Notice after the 1st of *August*, 1710, and Re-payment of all Principal and Interest due to the Bank, the same should cease; but that during its Continuance, no other Bank should be erected or permitted by Act of Parliament: And that the said several continued Duties, together with the Duties upon Salt, Glass-Wares, &c. continued for ever by the seventh Money-Act, *W. Parl. 1. Sess. 1.* was made a general Fund for making good the particular Funds or Deficiencies in the Act expressed; to which was added the said last imposed Duty on Salt; with a Proviso, that if at the End of any one Year there should be a Deficiency for the Payment of Interest, it should be made good out of the next Aids granted by Parliament; and that if within three Months after the said 1st of *August*, 1706, there should not be sufficient to discharge Principal and Interest, the Deficiency should be made good out of the next Aids to be granted by Parliament.

But

*Ann. 7 & 8.
Cap. 31.*

But the Continuance of these Burthens upon our Trade and Manufactures not being sufficient for answering the Supplies for the ensuing Year, nor even the whole of the Deficiencies, it was thought necessary to add some new Burthens; therefore by the sixth Money-Act of this Session, a Duty of *15^l. per Cent.* of the true Value was laid upon all Leather tanned, tawed, dressed, or made in this Kingdom, or imported; which Duty was to commence *April 20, 1697*, and to continue for three Years: And for Boots, Shoes, or other made Leather Wares exported, the Exporter was to have a Drawback of *5^l. per Cent. ad valorem*, so that if he did not charge two-thirds as much for Workmanship as he charged for the Material, he could not draw back the whole Duty; and if he exported the Leather unmanufactured, he was to draw back but two thirds of the Duty. Thus a Ploughman or a Sailor could not from henceforth have a Pair of Shoes without paying a Tax for it; and the Misfortune of this, as well as every Tax of the same Kind, is, that the Retailer raises his Price more than double the Duty he pays, which accordingly soon raised the Price of Shoes, &c. to a Third more than what they before sold for.

By the same Act the Annuitants for single Lives were allowed to the 24th of *June, 1697*, to purchase a certain Term for the Residue of ninety-six Years, from *January 25, 1695*, at *four Years Purchase*; and if they did not so purchase before that Day, other Persons were allowed to the 29th of *September* to purchase the remaining Term, after the Life in Being, at the same rate.

The Monies arising by these Purchases were, in the first Place, to be applied to the Payment of the Arrears of the Annuities upon the Tonnage and Salt Duties, incurred between *May 17, 1696*, and *May*

17, 1697; next to the Payment of 280,000*l.* remaining due of the Money lent upon those Acts; and the Deficiency, if any, to be made good out of the first Aids to be granted by Parliament after the said 29th of September, 1697.

**Anno. 687.
Cap. 18.* And the Monies arising by this Duty upon Leather was appropriated to the Payment of 564,700*l.* with Interest remaining due of the Money lent upon the sixth Money-Act, *W. & M. Parl. 2. Sess. 6.* with a Proviso, that if there should be a Deficiency at the End of the three Years, it should be made good out of the first Aids to be afterwards granted by Parliament.

By the seventh, that annual perpetual Tax, now commonly called the Malt-Tax, was first imposed upon this Nation, by which 6*d.* per Bushel was laid upon all Malt then made for Sale, or that, from the 20th of April, 1697, to the 20th of July, 1699, should be made for Sale, *or not for Sale*; and over and above former Duties, 10*s.* a Barrel for Mum, 12*s.* for Sweets, and for Cyder and Perry 4*s.* per Hogshead, all if made for Sale: The Importation of Malt was prohibited, and the Duty to be repaid upon Exportation; and upon the Credit of this Act 1,400,000*l.* was to be raised by way of Lottery, at a Farthing a Day Interest for every 10*l.* advanced, except the fortunate Tickets, which were to bear no Interest. Thus a poor Woman that did not perhaps earn above 3*d.* a Day by her Labour, could not now have a Pint of Small Beer without paying a Tax for it, even tho' she brewed it at home in her Porridge-Pot. But here too, as in all other Cases, the Rich took Care of themselves; for by a Clause in the Act, a Gentleman who made his own Malt might compound for this Duty at the rate of 5*s.* per Ann. for every Person in his Family: A very moderate Composition for a rich Lord or Squire,

'Squire, who has not perhaps above twenty in his Family, and entertains every Day above a Dozen of Strangers at his Table.

By the eighth of these Money-Acts, an additional Subsidy of Tonnage and Poundage was imposed, over and above all former Subsidies of Tonnage and Poundage, being equal to the old Subsidy upon Goods imported only, and called at the Custom-House the new or further Subsidy, and it was to continue from the 1st of *May*, 1697, to the 1st of *February*, 1699. Here again was a new Burthen laid upon our Trade and Manufactures, for though the Duty be wholly drawn back upon Exportation, yet the paying or bonding it distresses the Credit of the Merchant, and prevents his extending his Trade so far as he might otherwise do; and as he must export within a certain Time, it often prevents his being able to wait for a proper Market. Then as to our Manufactures, I must allow that some Care was now taken of them, because all Goods commonly used in Dying were excepted; but there are several other Sorts of foreign Materials necessary for working up our Manufactures, which were not excepted. And it is worth observing, that this new Subsidy was occasioned by the throwing out of a Bill for laying a new Duty of 12*l.* 12*s.* *per* Ton upon all Wines, to be paid by the Retailer: So that the Rich, it seems, chose to load our Trade and Manufactures with additional Duties, Difficulties, and Dangers, rather than load their favourite Liquor with any new Duty. However, our Necessities were so great, that even our Land-owners were subjected to a new Burthen; for by the same Act, an additional Land-Tax of 1*s.* in the Pound was laid upon Lands, &c. and upon these two last Funds his Majesty was enabled to borrow 1,200,000*l.* or

circulate *Exchequer* Bills to that Amount, at *5d. per Cent. per Day Interest*.

By the ninth, a Duty of *4l.* was laid upon every Hawker and Pedlar travelling on foot, and *4l.* more on every one that travelled with any Beast of Burthen, for every such Beast he travelled with, from the 24th of *June*, 1697, to *June* 24, 1698; on the Payment of one Moiety of which Duty to the Commissioners for Transportation, and giving Security for the other, he was to have a Licence signed by two or more of the said Commissioners. And the Produce was appropriated to pay the Interest of the Money due by the [†]fifth Money-Act, *W. & M. Parl. 2. Sess. 6.*

[†]*Anno 687.*
Cap. 7.

And by the tenth of these Money-Acts, the Duty upon the Exportation of Tin and Pewter being reduced, in lieu of that Reduction it was enacted, that after *May* 10, 1697, until the 1st of *August*, 1700, Drugs imported from the Place of their Growth in *English* built Ships, should pay the Subsidy of Tonnage according to their full Value in the Book of Rates, whereas they before paid but according to one third; and Drugs otherwise imported, to pay treble such Value; but Drugs used in Dying were excepted.

As most of these Money-Acts were for making good Deficiencies, I shall conclude my Account of this Session, which ended by Prorogation, *April* 16, 1697, with an Abstract only of the Supplies voted and Provisions made for the Service of the ensuing Year, as follows, *viz.*

	<i>l.</i>	<i>s.</i>	<i>d.</i>
<i>Supplies voted,</i>			
For the Sea Service	2,372,197	0	0
For the Land Service	2,507,881	19	11
For the Civil List —	515,000	0	0
	<hr/>		
	5,395,078	19	11

Provisions made,

	<i>l.</i>	<i>s.</i>	<i>d.</i>
Land-Tax, &c. —	3,000,000	0	0
Malt-Tax — —	1,400,000	0	0
Addit. Land-Tax, and new Sub.	1,200,000	0	0
	<hr/>		
	5,600,000	0	0

As some Loans on the Credit of the first Money-^{Anno 7 & 8}
 Act, *W. Parl. 1. Sess. 1.* remaining unsatisfied, were ^{Cap. 2.}
 transferred to the Register of the 3^s. Aid, and in-
 cluded in the 1,500,000*l.* to be raised upon it,
 therefore the Provisions made by this Session seem to
 exceed the Grants; but if we add the Interest to be
 paid upon the Money borrowed, and the 56,000*l.*
 for the Benefit-Tickets of the Lottery, which may
 likewise be reckoned Parliamentary Grants, we shall
 find that the Grants even of this Session exceeded
 the Provisions made for answering them, though the
 very first Resolution of the Committee of Ways and
 Means, and agreed to by the House, was, That the
 Supplies for the Year 1697, should be raised by such
 Aids and Duties as would answer and produce the
 same within the Year.

S E C T. XIII.

W. 3. Parl. 1. Sess. 3.

THIS third Session began *December 3, 1697.*^{Anno 9 & 10.}
 and the first Thing done by the Committee
 of Supply was, to direct their Chairman to move, that
 the States, Estimates and Accounts to them referred,
 might be referred to a select Committee to examine,
 which was agreed to and ordered accordingly. And
 their first Resolution, as to Money Matters, was,
 That in a just Sense and Acknowledgment of what
 great

great Things his Majesty had done for these Kingdoms, the Sum of 700,000*l.* *per Ann.* should be granted him during his Life, for the Support of the Civil List. Which was, after Debate, agreed to by the House.

The other Grants resolved and agreed were as follow :

I. For maintaining 10,000 Men, for the Summer and Winter Guard at Sea, for the Year 1698, there be allowed (including the Charge of Ordnance for Sea Service) 4*l.* *per Man*, for thirteen Months, which amounted to 520,000*l.*

II. For maintaining Guards and Garrisons, the Sum of 350,000*l.*

III. For cancelling Exchequer Bills, the Sum of 2,700,000*l.*

IV. That a Supply be granted to his Majesty for the speedy paying and disbanding the Army.

After this, the Committee entered into an Examination of what Arrears or Debts were due to the Army, the Navy, &c. and to foreign Princes for Subsidies; for in this War we first began to have not only great Fleets and Armies, but a great Number of *German* Princes in our Pay; and accordingly I find among the Resolutions of this Session, that various Sums in *Rix-Dollars* were due to the Elector of *Brandenbourg*, the Landgrave of *Hesse Cassel*, the Dukes of *Wolfenbuttle*, the Bishop of *Munster*, the Dukes of *Hanover* and *Zell*, the Duke of *Holstein*, and the King of *Denmark*. They likewise found, that there was a great Deficiency in the 3*s.* Aid and Subsidies granted with it, as also in the *one Shilling* Aid

Aid of last Session; and that it would be impossible to raise sufficient for clearing all the Demands within the ensuing Year, therefore they granted only as follow, to be raised for the Year 1698, viz.

I. For making good the said Deficiencies, the Sum of 1,476,000*l*.

II. For Part of the Arrears due to the Army, and Persons belonging to it, the Sum of 981,288*l*. 13*s*. 9*d*. $\frac{1}{2}$.

III. For Part of the Arrears due to the Navy, and for Services belonging to it, the Sum of 1,259,922*l*. 4*s*. 4*d*.

And to these they added, that Provision should be made for paying the Debts for Transport Service.

These were the Supplies granted by this Session, amounting to 7,987,210*l*. 18*s*. 1*d*. halfpenny; and the Provisions made for raising them were as follow, viz.

I. *An^t Act for discharging the Arrears of several^{+Cap. 5.} Annuities which incurred between May 17, 1696, and May 17, 1697.*

II. *An^o Act for granting 1,484,015*l*. 1*s*. 11*d*. $\frac{3}{4}$.^{oCap. 10. Exp.} for disbanding Forces, paying Seamen, and other Uses therein mentioned.*

III. *An^r Act for granting to his Majesty several^{rCap. 13. Exp.} Duties upon Coals and Culm.*

IV. *An[#] Act for continuing the Duties upon Coffee,^{#Cap. 14} Tea, and Chocolate, and Spices, towards Satisfaction of the Debt due for Transport Service for the Reduction of Ireland.*

V. *An^m Act for a further Subsidy of Tonnage and^{Cap. 23.} Poundage towards raising 700,000*l*. yearly, for the Service of his Majesty's Household, and other Uses therein mentioned, during his Majesty's Life.*

+ Cap. 24. VI. *An^t Act for enlarging the Time for purchasing certain Estates or Interests in several Annuities therein mentioned.*

o Cap. 25. VII. *An^c Act for granting to his Majesty, his Heirs and Successors, further Duties upon stamp'd Vellum, &c.*

v Cap. 27. VIII. *An^v Act for licencing Hawkers and Pedlars, for a further Provision of Interest for the Transport Debt for reducing Ireland.*

* Cap. 30. IX. *An^{*} Act for increasing the Duties upon Lustrings and Alamodes.*

* Cap. 30. Sep. X. *An^{**} Act for granting an Aid by a quarterly Poll.*

iv Cap. 44. XI. *An^{iv} Act for raising 2,000,000*l.* upon a Fund for Payment of Annuities, at 8*l.* per Cent. per Ann. and for settling the Trade to the East-Indies.*

+ Cap. 45. XII. *An^v Act for taking away half the Duties on Glass Wares, and the whole Duties on Stone and earthen Wares, and Tobacco Pipes; and for granting, in lieu thereof, new Duties upon Whale-Fins, and Scotch Linen.*

The first of these Money-Acts gave the Annuitants for one Life a further Time to purchase at four Years Purchase, the Reversion of the remaining Term of ninety-six Years often before mentioned; and if they did not purchase before *March 25, 1698*, any other might purchase at the same Rate before the *10th of April, 1698*; the said Purchase Money to be applied to discharge 255,663*l.* 5*s.* 8*d.* remaining unpaid upon the several Annuities which, between *May 17, 1696* and *May 17, 1697*, became due; which Deficiency in Payment was no great Encouragement for any Person to purchase the Reversion,

version. However, I shall here add, that by the sixth of these Money-Acts, the Time allowed to the Annuitants themselves, or others, to become Purchasers of the Reversion, was enlarged to the 1st of *December*, 1698; the Purchase-Money, during this new Time, to be applied to pay the Off-reckonings of the Army for the Year 1697; which seems to be a Proof, that enough came in upon the first of these Acts to pay the said Arrears; tho' Care had been taken to provide for the Payment of it otherwise, as I shall presently mention.

The second of these Money-Acts was properly a Land-Tax of 3*s.* in the Pound, only the Sum to be raised was ascertained, and the Proportions to be paid by each City, Town, and County fixed by the Act, to prevent, I suppose, such a Deficiency as happened the preceding Year. Upon this Fund was charged 850,000*l.* lent between *October* 8, 1697, and *April* 4, 1698, with Interest at 8*l.* *per Cent.* and also what should remain unsatisfied of the said Annuity-Arrear, upon the 11th of *April*, 1698; and his Majesty was enabled to borrow upon it 1,400,000*l.* at 8*l.* *per Cent.* including the two Sums transferred to it as aforesaid. I shall add, that as soon as this Aid of 3*s.* in the Pound was agreed to and a Bill ordered, the House resolved, that no further Aid should be laid upon Land during that Session of Parliament, notwithstanding the vast Sums they saw it would be necessary to grant during this Session, and the Uncertainty they had so often experienced as to the Produce of every other Method of raising Money.

The third of these Acts laid an additional Duty of 5*s.* *per Ton*, and 7*s.* 6*d.* *per Chaldron* upon all Coals imported from *Scotland*, or any Part beyond Sea; and what was much more extraordinary, a Duty of 5*s.* *per Chaldron*, and 3*s.* 4*d.* *per Ton*, upon all Coals carried by Sea

Sea from any Part of this Kingdom to any other Port thereof; and for all Culm Water-born 1*s.* *per Chaldron*. This was taxing our Poor and our Manufactures at *London*, and many other Parts of the Kingdom, with a Witness; and it was a most unequal Tax, as it was to be paid only by those who before paid dearest for their Coals, because of their being obliged to have them by Sea: At the same Time no Care was taken to lay any additional Duty upon Coals exported; so that from henceforth *English* Coals were sold in *Holland*, *Flanders*, and *France* cheaper than they could be sold at *London*, which was giving an evident Advantage to foreign Manufacturers that had Occasion for using Coals in their Manufacture. However, this unequal and unwise Tax, to call it by no worse a Name, was imposed for five Years from *May* 15, 1698; and we shall afterwards see how long it was continued, before our Wise-heads thought of remedying the Advantage thus given to Foreigners.

+ Anno. 68
Cap. 7. By the fourth of these Acts, the Duties imposed by the fifth Money-Act, *W. & M. Parl. 2. Sess. 6.* were continued to the 1st of *May*, 1701, and applied to the same Purpose.

By the fifth, the new or further Subsidy of Tonnage and Poundage first granted by the eighth Money-Act of the preceding Session, was continued to his Majesty during his Life; and it was granted for making good to his Majesty, together with the other Branches of the Revenue before appropriated to the same Purpose, the Sum of 700,000*l.* *per Ann.* for the Civil List, without any Provision for making good a Deficiency, but with an express Proviso, that if, after the 25th of *December*, 1699, all the said Branches should produce more than that yearly Sum, the Overplus should not be disposed of but by Parliament. Our Grandees who partake of it, have since been more careful of the Civil List Revenue, and less careful of the Public.

By

By the seventh, several new and additional Duties, above all other Duties, were laid upon all Velum, Parchment, and Paper, on which any Thing of Importance was to be wrote, which were to commence *Aug. 1, 1698*, and to continue *for ever*: And here too, as in the sixth Money-Act, *W. & M. Parl. 2. Sess. 5.* Care was taken that all Things should be ingrossed and written as usually. *+ Anno. 5 & 6. Cap. 21.*

By the eighth, the Duties upon Hawkers and Pedlars, granted by the ninth Act of the preceding Session, were continued to the 24th of *June, 1701*; and particular Commissioners, with handsome Salaries, were now appointed for licensing them; tho' the Business might properly have been done by the Stamp-Duty Commissioners: But *new* Posts—and *new* Salaries were as necessary as *new* Taxes.

By the ninth, Lustrings and Alamodes, which were before valued in the Book of Rates at 40s. *per Pound Weight*, were from *June 24, 1698*, to be valued at 4*l.* and to pay all Duties upon Importation according to that Rate; which was an Advantage to our own Silk Manufacture, and better than a Prohibition, or much higher Duty, which would have produced Smuggling.

The tenth granted, for one Year, a Poll of 1s. *per Quarter* on all Persons, not exempted on account of Poverty from paying to Church and Poor, with several Exceptions as to Children under sixteen Years old, and all Gentlemen and Persons of Rank to pay the several larger Sums therein mentioned. Upon this Fund his Majesty was enabled to borrow 500,000*l.* the first Moiety advanced at 7*l.* the other at 8*l. per Cent.* Interest: And by the same Act he was enabled to borrow 500,000*l.* more on the Coal Duty, at 7*l. per Cent.* Interest for the first 100,000*l.* and at 8*l. per Cent.* for the remaining 400,000*l.*

The eleventh of these Money-Acts laid an additional Duty, above all other Duties, of *5d. per Gallon* on all Salt imported, from the 1st of *July*, 1698, to the 25th of *December*, 1699, and from thence *for ever*, *7d. per Gallon*; and on all home-made Salt *2d. Halfpenny* a Gallon during the Time aforesaid, and from thence *for ever* *3d. Halfpenny* a Gallon, with proper additional Allowances on several Sorts of salted Fish exported. These additional Duties on Salt, and the foresaid additional Duties on Vellum, &c. were appropriated for raising a Fund of 160,000*l. per Ann.* for paying an Interest or Annuity of 8*l. per Cent.* on 2,000,000*l.* which was to be raised for the Public by Subscribers, who were to be incorporated, and to have the sole Privilege of trading to the *East-Indies* till the 29th of *September*, 1711, after which, upon three Years Notice, and Repayment of their Principal Money advanced, and all Arrears of Interest, the Duties, Annuities, and Things granted by this Act were to cease; and if the Duties thus appropriated should not in any one Year be sufficient to pay the said Interest or Annuity, the Deficiency was to be made good out of the next parliamentary Aids. Upon this Act was founded our present *East-India* Company; but the *East-India* Company then subsisting were allowed to continue their Trade to the *East-Indies* until the 29th of *September*, 1701.

And by the twelfth Money-Act of this Session, one half of the Duties charged upon Glass and Glass Wares, by the ⁺sixth Money-Act *W. & M. Parl. 2. Sess. 6.* and the whole of the Duties charged on Stone and earthen Bottles, stone and earthen Wares, and Tobacco-pipes by the said Act, and the ^oseventh Money-Act *W. 3. Parl. 1. Sess. 1.* were from the 1st of *August*, 1698, abolished; and in lieu thereof, an additional Duty, above all other Duties, of *3d. per Pound Weight* of Whale-Fins imported in Ships belonging

+ Anno 6 & 7
Cap. 10

o Anno 7 & 8.
Cap. 31.

longing to the *Greenland Company*, and 6*d.* if imported in any other Ships; and a new Duty, above all other Duties, of 10*s.* for every 120 Ells of *Scotch* Linen called Twill, and 6*s.* 8*d.* for every 120 Ells of all such Linen called Ticking, imported or brought in, were imposed; which additional Duties were to commence from *July* 10, 1698, and to continue for eight Years; and were appropriated to the same Uses to which the abolished Duties had been appropriated.

Thus the Grants and Provisions of this Session, which ended by Prorogation *July* 5, 1698, will stand in Abstract as follows.

Supplies voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Civil List —	700,000	0	0
For the Sea-Service —	520,000	0	0
For the Land-Service —	350,000	0	0
For cancelling Exchequer Bills	2,700,000	0	0
For Deficiencies —	1,476,000	0	0
For Army Arrears, &c.	981,288	13	9 $\frac{1}{2}$
For Navy Arrears, &c.	1,259,922	4	4
	<hr/>		
	7,987,210	18	1 $\frac{1}{2}$

Provisions made.

Land Tax —	1,484,015	1	11 $\frac{3}{4}$
Coal Duty —	500,000	0	0
Tonnage Subsidy —	700,000	0	0
Poll Tax —	500,000	0	0
Duties on Salt, Vellum, &c.	2,000,000	0	0
	<hr/>		
	5,184,015	1	11 $\frac{3}{4}$
	<hr/>		
Deficiency	2,803,195	16	1 $\frac{3}{4}$

By this State the Deficiency seems to be very great, but I have a Doubt about the Sum granted for

for cancelling Exchequer Bills. The Resolution for that Purpose is in these Words : ‘ That a Supply be granted to his Majesty, which, together with the Funds already settled for that Purpose, shall be sufficient to answer and cancel all Exchequer Bills issued, or to be issued, not exceeding 2,700,000*l.*’ Now it is with me a Question, whether this Sum of 2,700,000*l.* relates to the Supply granted, or the Sum total of *Exchequer* Bills issued, or to be issued; for if to the latter, the Supply granted is uncertain, because the far greatest Part of them might perhaps be answered and cancelled by the Funds then settled for that Purpose, and consequently the Provisions made by this Session would very near have equalled the Grants; at least any small Deficiency that remained, might perhaps have been made good, either by a Provision resolved on in the Committee of Ways and Means, but rejected by the House *nem. con. to wit*, a further Duty of 5*s.* *per* Hund. on brown Sugar, and 15*s.* *per* Hund. on white Sugar: Or by another, which was agreed to by the House, and a Bill actually brought in, *to wit*, an Imposition, amounting to one fourth of the real Value, upon all beneficial Grants from the Crown in *England* or *Ireland*, and upon all forfeited Estates restored by the Crown since May 29, 1660: But the Bill was drop’d, after having been committed.

S E C T. XIV.

W. 3. Parl. 2. Sess. 1.

Anno. 10 & 11.

THIS Parliament having assembled at *Westminster*, December 9, 1698, the first Session began the 12th, and the first Thing they did was to resolve, on the 17th, that all the Land Forces in the Kingdom of *England* in *English* Pay, exceeding 7000 Men (Commission and Non-commission Officers

cers included) should be forthwith paid and disbanded. Upon which Resolution a Committee was ordered to prepare and bring in a Bill, with an Instruction to provide, that the said 7000 Men should consist of his Majesty's natural-born Subjects of *England*. Next Day they resolved, that all the Forces in *Ireland*, exceeding 12,000 Men (Commission and Non-commission Officers included) should be forthwith disbanded; that all the Forces in *Ireland*, which were not his Majesty's natural-born Subjects, should be forthwith disbanded; and that the Forces kept in *Ireland* should be maintained by the Kingdom of *Ireland*. And *January* 12 they resolved, that a Supply of 800,000*l.* should be granted for the speedy paying and disbanding the Army intended to be disbanded, and for other necessary Occasions; and that whoever should advance or lend a Sum of Money not exceeding 800,000*l.* for disbanding the Army, and other necessary Occasions, should be repaid out of the first Aids to be granted that Session of Parliament.

In consequence of these Resolutions, and the Bill brought in pursuant to them, his Majesty was forced to send away his *Dutch* Guards, consisting of one Troop of Life Guards, one Regiment of Horse, and one Regiment of Foot Guards, tho' he solicited the keeping of them, first by a Speech to both Houses, and afterwards by a written Message: And to enforce the passing of their Bill, they took Care not to grant one Shilling Supply, besides the above mentioned, until after their Bill had received the Royal Assent, being entitled, *An Act for granting an Aid to his Majesty for disbanding the Army, and other necessary Occasions*. This was acting something like an independent House of Commons; and of this House Sir *Thomas Littleton* was Speaker.

After this they granted the following Supplies,
viz.

For

For maintaining 15,000 Men, for a Summer and Winter Guard for the Sea, for 1699, to consist of Seamen only, at the usual Rate, including the Charge of the Ordnance for Sea Service, the Sum of 980,000*l*.

For the Ordinary of the Navy, for 1699, the Sum of 220,000*l*.

For maintaining Guards and Garrisons for 1699, the Sum of 300,000*l*.

For the Charge of the Office of Ordnance for Land Service for 1699, the Sum of 50,000*l*.

And lastly they resolved, that Provision should be made for making good several Deficiencies for Half-pay to disbanded Officers, and for several other Services, as to most of them, without specifying any certain Sum; so that the Sum total of the Supplies granted by this Session cannot be computed.

For answering these Supplies the following Methods were agreed to, *viz*.

+Cap. 9. *Cap* I. An ⁺*Act* for granting the Sum of 1,484,015*l*. 1*s*. 11*d*. $\frac{3}{4}$. for disbanded the Army, providing for the Navy, and for other necessary Occasions.

o *Cap. 21* II. An ^o*Act* for laying further Duties upon Sweets, and for lessening the Duties, as well upon Vinegar as upon certain low Wines and Whale Fins, and the Duties upon Brandy imported; and for the more easy raising the Duties upon Leather, and for charging Cynders, and for permitting the Importation of Pearl-Asbes, and for preventing Abuses in the brewing of Beer and Ale, and Frauds in Importation of Tobacco.

III. An

III. *An^t Act for the more full and effectual charging^t Cap. 22.
of the Duties upon Rock Salt.*

By the first of these Acts, which was a Land-Tax of 3s. in the Pound, his Majesty was enabled to borrow 1,400,000*l.* including the 800,000*l.* above mentioned, at 7*l.* per Cent. and out of the first of the Produce the said 800,000*l.* was to be repaid. And as there were Malt Tickets, and Tallies upon several Funds then remaining in the Hands of the Treasurer of the Navy, amounting to 287,727*l.* 13s. 11*d.* the Commissioners of the Treasury were by this Act allowed to issue the same at a Discount not exceeding 10*l.* per Cent. to be applied to the victualling and Course of the Navy. And farther, they were by the same Act impowered to allow, out of the Monies arising by the first Money-Act W. & M. Parl. 2. Sess. 6. after Payment of what had been borrowed upon it, the Sum of 40,000*l.* by Way of Præmiums to Contractors for circulating *Exchequer* Bills. And lastly, by a Clause in this Act, seven Commissioners, who had been chosen by Ballot, but none of them to be Members, were appointed for six Months from the 10th of May, 1699, to take an Account of the real and personal Estates forfeited in Ireland since February 13, 1688, and the Grants, Dispositions, and Reversals of Outlawries thereupon, and for what Considerations; and to give an Account of their Proceedings, when required, to the King and Parliament in *England*.

The second of these Acts imposed new Duties on Sweets, over and above all former Duties, as follows: For all Sweets made for Sale between May 10, 1699, and July 10 following, 12s. per Barrel; from thence to March 25, 1701, 24s. per Barrel; and from thence to March 25, 1706, 36s. per Barrel.

rel. And it imposed for *four* Years, from the 15th of *May*, 1699, a Duty of 5*s.* per Chaldron on Cyn-
ders imported, or carried Coast-ways. But as it di-
minished the Duties on Vinegars and Brandies, it is
probable no Addition was thereby made to the pub-
lic Revenue.

And the third of these Acts declared, that after
the 15th of *May*, 1699, every 75lb. Weight of
Rock Salt, or Salt Rock, taken out of any Pit,
should be deemed a *Winchester* Bushel of eight Gal-
lons, and taxed accordingly. This too could add
but very little to the public Revenue ; and as an^{Act} was
passed this Session, by which the remaining
Moiety of the Duties upon Glafs and Glafs Wares
was, from the 1st of *August*, 1699, abolished; we
may conclude that nothing was added by this Ses-
sion to the public Revenue, but what was to be
raised by the said first Money-Act, and what might
be saved by an Act passed this Session, prohibiting
the Exportation of Corn, &c. for one Year. But
we may judge how our Trade and Manufactures
were disturbed, and the Dealers in them confounded
by these frequent Mutations in the Duties to which
they were subjected, and the Multitude and Variety
of new Regulations every Year enacted for the due
Collection of those Duties.

The Grants and Provisions of this Session, which
ended by Prorogation *May* 4, will therefore stand in
Abstract thus:

<i>Supplies voted.</i>			
	<i>l.</i>	<i>s.</i>	<i>d.</i>
For disbanding the Army	800,000 <i>l.</i>	0	0
For the Navy	1,200,000	0	0
For the standing Army	350,000	0	0
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	2,350,000	0	0
	<i>Provision</i>		

Provisions made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land-Tax	1,484,015	1	11
Deficiency	865,984	18	1

But I must observe, that tho' the Parliament at first granted 800,000*l.* for disbanding the Army, that no Pretence might be taken from their not having granted enough, to keep any unnecessary Troops on Foot; yet when the Committee of Supply came to examine into the Estimates of Arrears due to the Troops then remaining to be disbanded, or the Foreigners to be sent home, they found but 335,519*l.* 15*s.* and *one Farthing* in the whole to be due; and accordingly they granted several particular Sums to the particular Corps, amounting in the whole but to that Sum; so that the Deficiency was not so great as at first appears; but, however, there was still a Deficiency, and not a Shilling granted for paying off any Debt or making good any former Deficiency; for the Malt Tickets, Tallies, and *Exchequer* Bills I mentioned, was only paying an old Debt by running into a new one; which was an early Proof, that in Time of Peace People will chuse to give themselves a little Ease, rather than pay a Debt contracted during a War; and this shews how cautious Princes, whose Power is limited, ought to be of running their Country in Debt, even in Time of War, if they have any Regard for their Successors upon the Throne.

S E C T. XV.

*W. 3. Parl. 2. Sess. 2.**Anno 11. 812.*

THIS Session began *November 16, 1699*, and before they voted any Address, by way of Answer to his Majesty's Speech from the Throne, they resolved themselves, on the 27th, into a Committee of the whole House, to consider of the said Speech, in which they came to these two Resolutions, which were next Day agreed to by the House, *viz.* 1st. That it would greatly conduce to the continuing and establishing an entire Confidence between the King and that House, that his Majesty would be pleased to shew Marks of his Displeasure towards such Persons as had or should presume to misrepresent the Proceedings of that Parliament to his Majesty. And second, That it would equally conduce to the continuing and establishing an entire Confidence between the King and his People, that Care should be taken to prevent and discourage all false Rumours and Reports reflecting upon his Majesty and his Government, whereby to create any Misunderstanding between him and his Subjects.

Upon these two Resolutions, the second of which seems to have been designed as a Sugar-Plumb, by way of Vehicle for swallowing the bitter Pill couched in the first, they voted an Address to his Majesty; to which his Majesty was wise enough to make a very full and soft Answer on the 22d; and presently after this Answer was read by Mr. Speaker in the House, which was the next Day, they resolved in the Committee of Supply, that 76,383*l.* 5*s.* 4*d.* then remaining in the Exchequer, on Account of the old Subsidy of Tonnage and Poundage, which was to expire *December 25*, following, with the future Produce of the same, should be applied towards
the

the Payment of Seamens Wages : And that whosoever should advance or lend a Sum not exceeding 220,000*l.* for the further paying Seamens Wages, should be repaid with Interest at 5*l. per Cent.* out of the first Aid to be granted this Session.

But before they came to any other Resolution in the Committee of Supply, *viz.* December 15, the Commissioners for enquiring into the forfeited Estates in *Ireland* * made their Report ; whereupon it was resolved, that a Bill should be brought in to apply all the forfeited Estates and Interests in *Ireland*, and all Grants thereof, and of the Rents and Revenues belonging to the Crown within that Kingdom, from 13th of *February*, 1688, to the Use of the Public ; that by the Bill, a Judicature should be erected for determining Claims touching the said forfeited Estates ; and that the House would not receive any Petition from any Person whatsoever, touching the said Grants or forfeited Estates.

Before this Bill was brought in, *viz.* December 20, it was resolved in the Committee of Supply, and next Day agreed to by the House, That 7000 Men should be the Compliment for Sea Service for the Year 1700 ; and for their Maintenance, including the Ordnance for Sea Service, they granted 364,000*l.*

January 13 the said forfeited Estates Bill was presented to the House, and next Day, by Order, read a first Time, and ordered to be read a second Time on the 18th.

In the mean Time, *viz.* on the 16th, the House agreed to the following Resolutions of the Committee of Supply, *viz.* That 18,000*l.* should be allowed for Bounty-Money to the Officers of the Fleet : That 184,342*l.* should be allowed for the Ordinary of the Navy, exclusive of the Charges for registering Seamen ; and that 90,000*l.* should

* See before, P. 65.

be allowed for the extraordinary Repairs of the Navy.

January 18 the forfeited Estates Bill was read a second Time, and committed, *nemine contradicente*, to a Committee of the whole House for the 23d, and then the Serjeant being sent with the Mace to call the Members into the House, a Motion was made, that it should be an Instruction to the Committee on the said Bill, that they be impowered to receive a Clause for reserving a Proportion of the forfeited Estates in *Ireland* to the Disposal of his Majesty; but upon the Question's being put, it was carried in the negative; and it was presently after resolved, That the advising, procuring, and passing the Grants of the forfeited and other Estates in *Ireland*, hath been the Occasion of contracting great Debts upon the Nation, and laying heavy Taxes on the People; and that the advising and passing the said Grants was highly reflecting on the King's Honour, and that the Officers and Instruments concerned in the procuring and passing these Grants, had highly failed in the Performance of their Trust and Duty.

The 22d the House agreed to the following Resolutions of the Committee of Supply, *viz.* That 300,000*l.* be granted for maintaining Guards and Garrisons for the Year 1700: That Half-Pay for the Year 1700 be allowed to the disbanded Officers not otherwise provided for; and that 25,000*l.* be allowed for the Office of Ordnance. And now, and not till now, they resolved, that on the 24th they would resolve themselves into a Committee of the whole House to consider of Ways and Means.

The House afterwards agreed to the following Resolutions of the Committee of Supply, *viz.* That whosoever should advance or lend 100,000*l.* for paying Seamens Wages, should be repaid the same
with

with Interest at *5l. per Cent.* (after the 220,000*l.* already borrowed) out of the first Aids to be granted that Session: And that Supplies should be granted for the following Purposes, *viz.* for discharging the Debt due to the Army; for paying his Majesty's Proportion of the Debt due to the Prince of Denmark, to be laid out in Lands in this Kingdom, and settled upon the Prince and Princess, and their Issue, according to their Marriage-Settlement; for carrying on the Coinage of Gold and Silver; for continuing the Contracts for circulating *Exchequer* Bills for one Year longer; for paying off the Debt due for Transport-Service; for paying off the Debt due to the Navy, and for sick and wounded Seamen. And for making good the following Deficiencies, *viz.* That of the first⁺ Money-Act *W. 3. Parl. 1.* *anno 889. Cap. 687.* Sess. 2. that of the second Money-Act ditto; that upon Malt-Tickets, and that of the tenth^o Money-Act *W. 3. Parl. 1. Sess. 3.* *anno 9. 10 Cap. 30.*

These were all the Resolutions of the Committee of Supply agreed to by the House in this Session; and from these it appears, that the Sum total cannot be ascertained; but as to the Supplies granted for the current Service of the ensuing Year, they amount to no more than the Sum of 981,342*l.* besides what was granted for Half-Pay to disbanded Officers.

Now with regard to the Provisions made by this Session, as there was something very singular in them too, I must be a little particular in my Account of them. As I have already mentioned the Committee of Ways and Means was not established untill the 22d of *January*, and on the 26th the House agreed to the Resolution they had come to, That an Aid be granted, not exceeding 2*s.* in the Pound, for one Year, to be laid upon all Lands, Tenements, Hereditaments, personal Offices, and

personal Estates. A Bill upon this Resolution having been, according to order, brought in and read a first Time, it was on the first of *February* read a second Time, and committed; whereupon it was resolved, that it should be committed to the Committee of the whole House, to whom the said forfeited Estates Bill was committed, and an Instruction was ordered to the said Committee, that they should join both Bills together; and on the fifth, the House being informed that several Persons in Possession of forfeited Estates in *Ireland*, by Virtue of Grants thereof, were felling Timber, and committing other Wastes upon the said forfeited Estates, it was resolved, that all such Persons should be answerable for the same, and that the Committee upon the Bill should bring in a Clause for that Purpose.

+ Cap. 2.

The two Bills being thus consolidated into one, which, according to the common Phrase, is called *Tacking*, it was, on the 2d of *April*, passed by the House of Commons, and intitled, *An^t Act for granting an Aid to his Majesty, by Sale of the forfeited and other Estates and Interests in Ireland, and by a Land-Tax in England, for the several Purposes therein mentioned*: And being sent up to the House of Lords, their Lordships returned it on the 8th with some Amendments, notwithstanding its being a Money-Bill, which Sort of Bills the Commons never allow the Lords to amend, but insist upon their being passed without Amendment, or otherwise entirely rejected; and this was the Reason of the Commons having tack'd them together, for if the forfeited Estates Bill had gone up by itself, it would probably have met with the same Fate as formerly*; or if the Lords could amend such Bills, they would have amended this, by leaving out all that Part of it that related to the forfeited Estates. This they did not

* See before, P. 16. 17.

attempt,

attempt, but as they never yielded expressly to this Privilege contended for by the Commons, they thought this a proper Opportunity for getting a Precedent in their Favour, and therefore they made some Amendments.

This put the House of Commons into such a Flame, that they immediately took the Amendments into Consideration, and disagreed to every one of them *nemine contradicente*; and the same Day, after having prepared as usual for a Conference with the Lords upon the Subject-matter of these Amendments, they ordered a List of his Majesty's most honourable Privy-Council to be laid before the House on the 10th, and all the Members then in Town to attend the Service of the House on that Day.

At the Conference upon the 10th in the Morning, the Lords insisted on their Amendments, and gave their Reasons; which being reported to the Commons, they resolved *nem. con.* to insist on their Disagreement; whereupon a free Conference was desired with the Lords, which being presently appointed, their Lordships then thought fit to depart from their Amendments, and to pass the Bill without any Amendment.

However, the Commons having had a List of the Lords of his Majesty's Privy-Council laid before them, a Motion was made to address his Majesty to remove *John Lord Sommers*, Lord Chancellor of *England*, from his Presence and Councils for ever. The Question upon this Motion was carried in the negative; but another Motion being made, to address his Majesty, That no Person who was not a Native of his Dominions (except his Royal Highness Prince *George of Denmark*) should be admitted to his Majesty's Councils in *England* or *Ireland*, the Question was carried in the Affirmative, and

and the Address ordered to be presented by such Members of the House as were of his Majesty's Privy-Council; but the Parliament being next Day prorogued, it was probably never presented, at least his Majesty thereby freed himself from the Necessity of making an Answer to it.

Before I conclude my Account of this forfeited Estates Bill, I must observe, that on the 15th of *February* the Commons ordered an humble Address to be presented to his Majesty, representing to him the before mentioned Resolutions of the 18th of *January*, relating to the Grants of the forfeited Estates in *Ireland*; and that this Address should be presented by the whole House. Accordingly it was presented on the 21st, and his Majesty answered thus:

‘ Gentlemen,

‘ I was not only led by Inclination, but thought
‘ myself obliged in justice, to reward those who had
‘ served well, and particularly in the Reduction of
‘ *Ireland*, out of the Estates forfeited to me by the
‘ Rebellion there.

‘ The long War in which we were engaged did
‘ occasion great Taxes, and has left the Nation
‘ much in Debt; and the taking *just and effectual*
‘ *Ways* for lessening that Debt, and supporting
‘ public Credit, is what in my Opinion will best
‘ contribute to the Honour, Interest, and Security
‘ of the Kingdom.’

From this Answer it appears, that his Majesty did not think this forfeited Estates Bill very just; but the House of Commons thought otherwise, and therefore as soon as this Answer was reported, on the 26th they resolved, ‘ That whosoever advised
‘ his Majesty's Answer to the Address of this House,
‘ pre-

presented to his Majesty on *Wednesday* last, has used his utmost Endeavour to create a Misunderstanding and Jealousy betwixt the King and his People.

Thus the Dispute upon this Occasion seems to have been, whether the forfeited Estates in *Ireland* should be applied towards the Ease of the People who had made those Estates become forfeited, by defeating the Rebellion, or towards glutting the insatiable Maw of Court Sycophants: And upon such a Question, it was very natural for the Representatives of the People and the Courtiers to take different Sides. If a Majority of the former had been Courtiers, or Tools of Courtiers, there could have been no such Dispute; but as the Majority of this House of Commons seems to have been truly the Representatives of the People, they not only forced the passing of this forfeited Estates Bill in the manner I have mentioned, but on the 8th of *April* they resolved, 'That the procuring or passing exorbitant Grants by any Member now of the Privy-Council, or by any other that has been a Privy-Councillor in this or any former Reign, to his own Use or Benefit, is a high Crime and Misdemeanour.' A Resolution which every such future House of Commons, if any such should ever be, will certainly approve of.

This Bill, which I have now concluded my Account of, was the principal Provision made by this Session for raising the Supplies they had voted; for the only other was,

II. *An^t Act for laying further Duties upon wrought^t Cap. 3. Silks, Muslins, and some other Commodities of the East-Indies, and for enlarging the Time for purchasing certain reversionary Annuities therein mentioned.*

By

+Anno 8. 89. +
Cap. 6. 87.
By the first of these two Money-Acts it was enacted, that Debentures for Arrears to the Officers of the Army, and for Transport Service, and for cloathing the Army, and Tallies or Orders on the first and^d second Money-Acts, *W. 3. Parl. 1. Sess.* 2. and Malt-Tickets, and *Exchequer* Bills, and Tallies or Orders on the 10th Money-Act, *W. 3. Parl. 1. Sess. 3.* should be taken as sterling Money in purchasing the said forfeited Estates, and that the Interest should be allowed on the same. And the 320,000*l.* which his Majesty had been impowered by this Session to borrow, was transferred to the Land-Tax, Part of this Act; besides which, he was impowered to borrow 613,000*l.* 6*s.* 8*d.* at 5*l.* per Cent. on the same Fund.

And by the other Money-Act of this Session, the Time for purchasing the Reversion of the Annuities so often before mentioned was enlarged to the 2d of *November*, 1700, and now advanced to five Years Purchase; and an additional Duty of 15*l.* per Cent. of the true Value, was laid upon Silks, and Bengals, and Stuffs, made in *Persia*, *China*, or the *East-Indies*, of Silk or Herba; and all Calicoes painted, dy'd, printed or stained there, and all Muslins, imported between the 25th of *March*, 1700, and the 30th of *September*, 1701. And by the same Act any Persons might, after *May* 1, 1700, export Custom-fee, or carry into *Scotland* all Sorts of *English* Bone-Lace, Needle-Work, Point, or Cut-Work; and after the 10th of *April*, 1700, one Moiety of the Duty upon Tallow Candles imported and exported afterwards, was to be repaid; which three last Clauses shewed some Regard for our Trade; for by the first, our Silk and Linen Manufacture was encouraged, by the second our Manufacture of Bone-Lace, &c. and by the third our Exportation Trade.

But

But this was not the only Instance of the Regard of this Session for our Trade and Manufactures; for by the very first Act passed this Session, the Bounty-Money for exporting Corn was taken away, from the 9th of *February*, 1699, to the 29th of *September*, 1700; and by another Act passed the same Session, the Duties upon our Woollen Manufactures, Corn, Grain, Bread, Biscuit and Meal, exported after *March* 30, 1700, were all taken away, and a free Export allowed.

The last of these Acts gave evidently an Encouragement to the Exportation and foreign Sale of all such Commodities, by enabling the Merchant to sell them cheaper at a foreign Market; and the first, if it had been continued, would have contributed greatly to lowering the Price of Wages, by lowering the Price of Bread, which is properly enough said to be the Staff of Life.

I shall not say, but that a Bounty upon the Exportation of Corn may be allowed, when it comes to sell at a lower Price here than in any Country that is our Rival in Manufactures; but it is ridiculous to give such a Bounty as may enable our Rivals to purchase this Staff of Life cheaper, or at least as cheap as our poor Labourers and Manufacturers can do at home. Such a Bounty may enable our Landholders to raise or keep up the Rents of their Estates, but it will always be a Prejudice to our Trade and Manufactures, and by their Decay may at last affect the Landholders; and considering how much the Price of Corn has of late Years been reduced in all our rival Countries as well as this, I am surprised how we have so long neglected making a new Regulation for lowering the Prices which intitle the Exporter to a Bounty. I am afraid this Neglect proceeds from a too selfish and narrow Way of thinking of some of our chief Landholders, of which
even

even this public-spirited House of Commons shewed an Instance in reducing the Land-Tax when the Nation was so much in Debt, and when our Trade and Manufactures groaned under the Weight of so many ruinous Taxes.

As I have mentioned so many Things done by the two Sessions of this Parliament, which were grating to the Court, and as they did several other Things which I had not Room to mention, I shall conclude with observing, that this, which was the last Session of this Anti-court Parliament, was concluded without any Speech from the Throne, his Majesty having by Commission prorogued the same on the 11th of *April*; soon after which the Parliament was dissolved, and Writs issued for choosing a new one.

Now with Respect to the Supplies voted, and Provisions made by this famous Session, such as can be ascertained stand as follow :

Supplies voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Seamen and Navy	656,342	0	0
For the Army and Ordnance	325,000	0	0
For Half-Pay Officers, as afterwards calculated *	}	53,000	0 0
	<hr/>		
	1,034,342	0	0

Provision made.

Land-Tax near	—	1,000,000	0 0
		<hr/>	
Deficiency	—	34,342	0 0

So that, except this 34,342*l.* Deficiency, the whole Produce of the forfeited Estates, and of the

* See second Money-Act of this Session.

additional

additional Tax upon Silks, &c. was to go towards Payment of Debts.

S E C T. XVI.

W. 3. Parl. 3. Sess. 1.

Anno. 1701

THIS new Parliament did not prove much more tractable than the last; for tho' it did not assemble at *Westminster* until the 10th of *February*, 1700-1, and tho' *Europe* had in the Interval been thrown into a most dangerous Situation, by the Accession of the whole *Spanish* Monarchy to the House of *Bourbon*, they made no great Haste in granting or providing for the Supplies of the ensuing Year. However, as soon as Mr. Speaker had reported his Majesty's Speech to the Commons, they complimented his Majesty with a Resolution, that they would stand by and support him and his Government, and take such effectual Measures as might best conduce to the Interest and Safety of *England*, the Preservation of the Protestant Religion, and the Peace of *Europe*; and very soon, indeed, they provided for that which will always most conduce to the Interest and Safety of *England*; for, after having on the 19th resolved, *nem. con.* that whosoever should advance or lend into his Majesty's *Exchequer* 500,000*l.* for the Service of the Fleet, and 50,000*l.* for the Subsistence of Guards and Garrisons, should be repaid the same with Interest at 6*l. per Cent.* out of the first Aids to be granted that Session; and on the 22d, that Provision should be made from Time to Time for making good the Principal and Interest due on all Parliamentary Funds, from the Time of his Majesty's Accession to the Crown; and on the 25th, that new *Exchequer* Bills should be made out for the Principal and Interest due on old *Exchequer* Bills, to carry an Interest

terest at the Rate of *4d. per Diem. per Cent.* for the circulating of which the Contracts should be continued; they, on the 26th, resolved, *nem. con.* that 30,000 Men should be employed in the Sea Service for the Year 1701, at the Rate of *4l. per Man per Month*, including the Ordnance for Sea Service. And tho' in their Resolution it was not expressed, yet I suppose they meant thirteen Months to the Year, as usual, consequently the Total of this Grant amounted to *1,560,000l.*

The other Grants of this Session were as follow, *viz.*

For paying Arrears of Seamens Wages *200,000l.*

For Bounty-Money, and the Ordinary of the Navy, exclusive the Charge for registering Seamen, *190,000l.*

For extraordinary Repairs of the Navy *90,000l.*

For Guards and Garrisons *300,000l.*

For Land Ordnance *25,000l.*

For cancelling Exchequer Bills *100,000l.*

For seven Quarters Interest, due at *Lady-Day*, 1699, on the Malt-Tickets, *37,788l. 1s.*

For one Year's Interest of the Loans upon the first *3s. Aid*, *33,847l. 18s. 5d.*

For one Year's Interest of the Monies remaining unsatisfied, advanced on the Vellum Duties, *1232l.*

For

For one Year's Interest of the Money remaining due on the third quarterly Poll 18,381*l.* 12*s.*

For one Year's Interest of the Loans upon the third 3*s.* Aid, 1738*l.* 7*d.*

For enabling his Majesty to support and maintain the Treaty made with the States General *March* 3, 1677, 181,083*l.* 2*s.* 6*d.*

For Half-Pay to disbanded Officers 41,000*l.*

For cancelling all the *Exchequer* Bills, a further Supply, without fixing the Sum.

These were all the Grants made, as I can find, by the Committee of Supply, which were agreed to by the House; but in the appropriation Clauses passed this Session, I find the following Articles which are not mentioned in the said Resolutions of the Committee of Supply, *viz.*

For the Navy and Victualling Office, and Sea-Ordnance, 900,000*l.* whereof 20,000*l.* for the Debt due for sick and wounded Seamen.

For Debts due to Clothiers for the Year 1700, 40,000*l.*

For eighteen Months Interest upon the Leather Act 52,966*l.*

For compleating the sixty-sixth Payment upon Malt Tickets 10,000*l.*

For the Salaries of the Commissioners for stating Accounts 3,500*l*.

As to the first I must observe, that whatever was appropriated to the Navy and Victualling Office came properly under the Article of 4*l*. a Man *per* Month for Seamen; but the Ordnance for Sea-Service could not come under that Article, if the usual Allowances were made, and therefore the Sum necessary for that Service ought to have been granted separately by the Committee of Supply. And as to the other Articles, they ought all certainly to have been expressly and separately granted by the Committee of Supply, before being slip'd into the Appropriation Clause; but being thus in the Appropriation Clause, we must reckon them among the Grants of this Session, which in the whole amounted to 2,886,536*l*. 14*s*. 6*d*. But in this Total I do not reckon the above Sum of 900,000*l*. appropriated to the Navy and Victualling Office, &c. as I look upon it as a Part of the 4*l*. *per* Man *per* Month granted for Seamen; though if the whole 30,000 Men were to be actually employed, there would certainly be a Deficiency, as will appear from the Resolutions of *W. & M. Parl. 2. Sess. 6*, before particularly mentioned.*

Now as to the Provisions made by this Session, they were as follow, *viz*.

+ *Cap. 1.*

I. *An^t Act for renewing the Bills of Credit, commonly called Exchequer Bills.*

o *Cap. 10*

II. *An^o Act for granting an Aid to his Majesty for defraying the Expence of his Navy, Guards, and Garrisons for one Year, and for other necessary Occasions.*

* See before, P. 32,
o put at the end of the 3^d & 4th Queen Anne

III. *An*

III. *An^d Act for granting several Duties upon low^d + Cap. 11.*
Wines, and continuing several additional Duties on
Coffee, Tea, Chocolate, Spices, and Pictures; and
certain Impositions upon Hawkers, and the Duty of
15l. per Cent. on Muslins, and for improving the
Duties upon japanned and laquered Goods, and for con-
tinuing the Coinage Duty for the several Terms and
Purposes therein mentioned.

IV. *An^d Act for appropriating 3700l. weekly out^d Cap. 12.*
of certain Branches of Excise, for public Uses; and
for making a Provision for the Service of his Majesty's
Household and Family, and other his necessary Occa-
sions.

As to the first of these, it was rather an Act for reviving Credit than for providing Supplies, and could not but add a good deal to the Debt of the Nation, because all the Interest then due on *Exchequer* Bills was thereby converted into Principal, and the whole to bear an Interest at the Rate of 6l. 1s. 8d. *per Cent. per Annum*, from the Day the new Bills were issued respectively.

As to the second of these Money-Acts, I shall observe, that the House did not so much as once resolve itself into a Committee of Ways and Means until the 23d of *April*, and then they granted an Aid of 3s. in the Pound for one Year upon Lands, Tenements, Hereditaments, Offices, Pensions, and personal Estates, which was the Foundation of this Act, and which may be computed at near 1,500,000l.

By the third of these Acts, the sixth^r Money-Act *Ann. 7 & 8.*
of W. Parl. 1. Sess. 1, was, as to most of its Clauses, *Cap. 30.*
 continued, but the Duties were lessened and made payable from *March 25, 1700, to March 25, 1706.*

Annos 687 Cap 7. The Duties on Coffee, &c. imposed by the fifth Money-Act *W. & M. Parl. 2. Sess. 6*, and continued by the fourth Money-Act *W. Parl. 1. Sess. 3*, were continued from *April 30, 1701, to May 1, 1706.*

Annos 98.10 Cap 14. The Tax on Pedlers, imposed by the ninth Money-Act *W. Parl. 1. Sess. 2*, and continued by the eighth Money-Act *W. Parl. 1. Sess. 3*, were continued from the 24th of *June, 1701, until the 24th of June, 1706.* The Duties on *East-India* Silks, Muslins, &c. imposed by the second Money-Act of the last preceding Session, were continued from the 30th of *September, 1701, to the 30th of September, 1706.* The Duties on japanned and laquered Goods, formerly payable as valued upon Oath of the Importer, or according to the Book of Rates, were from *June 24, 1701, made payable according to the real Value* such Goods should be sold for by the Candle: And the Coinage Duties were continued from the 1st of *June, 1701, for seven Years, and from thence to the End of the next Session of Parliament.*

Upon this Act his Majesty was enabled to borrow 300,000*l.* at 6*l.* per Cent. for the first 150,000*l.* and 7*l.* per Cent. for the Residue. Clauses of Appropriation were added; and by these Clauses, the Overplus Monies arising by several former Acts were appropriated for answering the Supplies of this Year.

Cap. 12

And by the fourth of these Acts, the weekly Sum of 3700*l.* was to be paid into the *Exchequer*, for five Years, after the 25th of *December, 1700, out of the hereditary Excise, and the Tonnage and Poundage* granted to his Majesty for his Life; or out of the former only, if the latter should be determined before the End of five Years; on which Fund his Majesty was enabled to borrow 820,000*l.* at an Interest of 6*l.* per Cent. for the first 400,000*l.* and

and 7*l. per Cent.* for the Residue. And at last, by a Clause in this Act, the Payment of the Bankers Debt contracted in King *Charles* the Second's Reign, or at least a Moiety of it, was provided for, as I have before mentioned.

The Grants and Provisions made by this Session, which ended *June 24, 1701*, or rather by this Parliament, for it was allowed to have but one Session, will therefore, so far as they can be ascertained, stand thus :

Supplies voted.

		<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	—	1,840,000	0	0
For the Army	—	547,083	2	6
For Debts, &c.	— —	499,453	12	0
		<hr/>		
		2,886,536	14	6

Provisions made.

Land-Tax	—	1,500,000	0	0
Borrowed on the 3d Money-Act		300,000	0	0
Borrowed on the 4th		820,000	0	0
		<hr/>		
		2,620,000	0	0
		<hr/>		
Deficiency		266,536	14	6


Which Deficiency, I suppose, 'twas computed, would be made good by the overplus Monies appropriated, as I have mentioned, by the said third Money-Act of this Session; but I do not find that any Thing was granted for answering the new *Exchequer* Bills to be issued instead of the old, by Virtue of the said first Money-Act of this Session: And it was surprizing, that when we were almost certainly at the Eve of a more unequal War than the preced-

ing, we should not only leave those *Exchequer Bills* unprovided for, but contract a new Debt of 1,120,000*l.* which was 620,546*l.* 8*s.* more than we had paid off, and consequently running so much in Debt for the current Service of the Year, even in Time of Peace, or at least before a War was declared. Surely when the Honour and Interest of a Country is really at Stake, and a War becomes absolutely necessary, no Man would scruple to contribute one Half, or more, of his yearly Income or Profits, could he but subsist upon the Residue, towards carrying on that War with Success.

I say yearly Income or Profits, for every Man of any Trade or Business is as much obliged to contribute out of his yearly Profits to the public Expence, as the landed Man out of the yearly Income of his Estate, and the former ought to be made to contribute his proportionable Share as well as the latter: But the Misfortune is, that we have never yet fallen upon a Method to make the former contribute any Thing near to his Share; tho' there is no Country in the World whose Laws and Customs point more directly to a proper Method than the Laws and Customs of this Country do. And another Misfortune is, that by the ambitious Deliriums of their Princes, or the avaritious Appetites of their Ministers, the People are often engaged in a War which they do not think necessary, or continued in it longer, or at a greater Expence, than they think necessary: In any of these Cases the People contribute with Regret, which obliges the Government, especially a limited Government, to run in Debt; and when the War is over, the People are more fond of getting rid of their Taxes than of paying Debts they thought thus lavishly or unnecessarily contracted; but when a Nation runs in Debt in Time of War, and pays no Part, or but a small
Part

Part of it off in Time of Peace, such Nation must be undone, by having at last neither a Fund nor Credit for carrying on the most necessary War it can be engaged in.

After these general Remarks, I shall observe, that as this Parliament was so very sparing in their Grants, and had disobliged the Court in several other Particulars; and as the Session ended with a Dispute between the two Houses about the impeached Lords, and another about the Bill for examining the public Accounts, it was soon after dissolved, and a new one summoned, which met at *Westminster* December 30, 1701: But as his Majesty King *William* died during this Session, I shall begin my second Part with an Account of it, and conclude this with the following curious and authentic public Accounts, which will be of great Use to those who have any Desire to know the true State and Condition of their Country, *viz.*



ABSTRACTS of the RECEIPTS and PAYMENTS

	From Nov. 5, 1688, to Michaelm. 1691.	From Michaelm. 1691, to Michaelm. 1692.	To Michaelm. 1693.	To Michaelm. 1694.
Customs-----	1919514	897551	688881	870933
Excise-----	2429750	1213510	904860	866289
Hearth-Money, &c.-----	552364	133039	126074	151020
Land-Taxes-----	3171739	1610613	1716253	1892887
Polls-----	539823	256323	324935	156510
Promiscuous Taxes-----			903103	2019149
Divers other Receipts-----		50		
	8613190	4111086	4664106	5956788
State of Loans as by Particulars in Page 73-----	3216672	251350	922199	
	11829862	4362436	5586305	5956788
That remained on the 5th of Nov. 1688, and the Remains of each Year to prove the Sum Total of the Receipts of each Year with which each Year's Account did begin. }	80138	138668	246498	256892
Errors-----				
	11910000	4501104	5832803	6213680
Sea Service-----	3098289	1239289	1925327	2131693
Land Service-----	5200022	1900002	2346348	2119404
Ordinance for Sea and Land Service-----	658987	254412	380409	239307
Civil List-----	1730172	631994	696973	662141
Several, as above-----	993863	228990	226854	833771
	11681333	4254687	5575911	5986316
Total Issues-----				
That remained a Ballance at the Foot of each Year's Ac- count, to prove the Sum Total of each Year's Issues----- }	138668	246498	256892	227364
Errors-----				
	11820001	4501185	5832803	6213680

MEMORANDUM,

The Receipts and Issues out of the public Revenue, Taxes, and Loans, as stated in this general Account in distinct Columns, from the 5th of November, 1688, to Lady Day, 1702, are exactly the Abstracts of so many distinct Accounts made up at the Treasury for the respective Times above mentioned, and the extream Column is the Result of the Sum total received upon each Branch of the Revenue, Tax, &c. And of each Issue to the several Officers of the War, Civil List, &c. within the Time above mentioned, from which extream Column the whole Account is again stated in Pages from 67 to 72 hereof, and referred to.

MENTS during the Reign of King *WILLIAM III.*

To <i>Michaelmas</i> . 1694.	To <i>Michaelmas</i> . 1695.	To <i>Michaelmas</i> . 1696.	To <i>Michaelmas</i> . 1697.	To <i>Michaelmas</i> . 1698.	To <i>Michaelmas</i> . 1699.	To <i>Michaelmas</i> . 1700.	To <i>Michaelmas</i> . 1701.	To <i>Lady Day</i> , 1702.	Tot. from <i>Nov. 5.</i> 1688, to <i>Lady-Day</i> , 1702.
370933	878173	997686	694892	1105991	1447823	1496506	1539100	759778	13296833
866289	930752	917541	1049979	1350732	1411516	1030220	986004	558171	13649328
151020	121704	169803	123771	143483	124580	123809	130399	108544	2008597
892887	1839311	2473449	899824	1400496	1143936	1371598	835405	818553	19174059
156510	317879	25221	212126	330018	337727	27418	14814	14850	2557649
019149	823821	343562	182574	1288951	1321326	288414	249737	110664	7531305
		122686	215596	60631	55866	12163	13916		480915
56788	4911640	5049948	3378762	5680302	5842774	4350128	3769375	2370560	58698686
	1677334	3292926	4078196						13358680
56788	6588974	8342874	7456958	5680302	5842774	4350128	3769375	2370560	72057366
56892	227364	595908	807204	291401	270511	425483	324344	2370563	80138
13680	6816338	8938782	8264162	5971703	6113285	4775611	4093719	4741123	72137504
131693	1890151	1922451	2821931	877445	1232065	818659	1046397	818519	19822141
19404	2558924	1748980	2646083	1342701	1017921	359333	425998	351984	22017706
239307	416841	252856	520568	48668	43956	72992	49940	69593	3008535
662141	764750	699442	745502	374782	892678	83954	704339	293775	8888506
333771	589767	3507851	1238679	3057601	2499846	2516328	1411912	673774	17779243
86316	6220433	8131580	7972763	5701197	5686466	3851266	3638586	2207645	71516131
227364	595908	807204	291401	270511	426809	32344	455134	619159	619159
13680	6816341	8938784	8264164	5971708	6113275	3883610	4093720	2826804	72135290

Add that remained at *Michaelmas*, 1699, more than carried to the Account of 1700, in
several Receivers Hands, for which they afterwards accounted with the Auditors, as is
explained in the particular Remains carried forward from *Michaelmas*, 1699. ———— } 1326

Deduct that was carried to Account from *Michaelmas*, 1701, more than the
Ballance that remained at *Michaelmas*, 1701, on the second 3^d. Aid ———— } 1110

72136616
72135506

An Abstract of the Accompts of Money borrowed and repaid between the 5th of *November*, 1688, and *Lady Day*, 1702.

	Borrowed	Repaid	Borrowed more than repaid	Repaid more than borrowed
from <i>November</i> 5, 1688, to <i>Michaelmas</i> , 1691—	7882079	4755407	3126672	—
from <i>Michaelmas</i> , 1691, to <i>Michaelmas</i> , 1692—	3058291	2806941	251350	—
to <i>Michaelmas</i> , 1693—	4300427	3378228	922199	—
to <i>Michaelmas</i> , 1694—	3188801	3573169	—	384367
to <i>Michaelmas</i> , 1695—	5521826	3844492	1677334	—
to <i>Michaelmas</i> , 1696—	4931104	1678177	3292926	—
to <i>Michaelmas</i> , 1697—	6647453	2569256	4078196	—
to <i>Michaelmas</i> , 1698—	2191171	2992155	—	800984
to <i>Michaelmas</i> , 1699—	1878400	2526009	—	647608
to <i>Michaelmas</i> , 1700—	1028178	2121130	—	1192952
to <i>Michaelmas</i> , 1701—	2064937	2250506	—	185569
from <i>Michaelmas</i> , 1701, to <i>Lady Day</i> , 1702—	1408128	1538548	—	130420
Total borrowed—	44100795	34034018	13348677	3341900
of which repaid—	34034018			
Debt due at <i>Lady-Day</i> , 1702—	10066777			

An ACCOUNT of the CIVIL LIST Expences betw

	From Nov. 5, 1688, to Michaelm. 1689.	To Michaelm. 1690.	To Michaelm. 1691.	To Michaelm. 1692.	To Michaelm. 1693.	To Michaelm. 1694.
Te the Cofferer of the Household	62119	88710	102871	103599	100286	98710
Treasurer of the Chamber	11525	19558	59950	26932	41346	59950
Ditto for the Charges of the late Queen's Coffin, &c.						
Great Wardrobe	25303	19711	29093	23943	17320	19711
Ditto for the late Queen's Mourning						
Robes		7111	4000	3500		
Ditto to the Lord Sidney, upon Ac for Baths furnished for King Charles II, when Master of that Office		5120				
Paymaster of the Works	23540	60859	41319	29238	82411	23540
Ditto on Account of the late Queen's Funeral						
Mr. Roberts, Pay-Master of the Works at Windsor, on Account for Works there, over and above what has been paid there out of the Revenues of the Honour and Castle of Windsor						
Gardens. { Upon Account of his Majesty's Gardens, over and above Gardiners Salaries, payable by the Treasurer of the Chamber until 1695	6000	11000	17300	6140	7420	
{ On the Contract for 4800l. per Ann.						
{ On the new Allowance of 2600l. per Ann. which commenced from Christmas, 1700						
Stables for buying Horses, and for Liveries, and Extraordinaries	5000	2000	6050	34776	12641	5000
Fees and Salaries	37112	45283	51376	60068	60586	37112
Pensions and Annuities	20819	46370	51291	50844	52004	20819
Queen Dowager	13657	15209	15209	15209	12209	13657
Late Queen's Treasurer	13500	49500	44250	60500	52000	13500
Ditto for French Protestants						
Prince and Princess of Denmark	21000	40500	52500	49000	49500	21000
Duke of Gloucester on 15,000l. per Ann.						
Band of Gentlemen Pensioners	3000	4500	5250	4500	5250	3000
Foreign Ministers for their Ordinaries and Extraordinaries	15443	17383	37363	25082	41421	15443
Secret Service { Secretaries of the Treasury	88238	113049	65414	28101	56959	88238
{ Secretaries of State	4000	2000	6503	4500	4050	4000
{ Particular Persons by his Majesty's Warrant, under his royal Sign Manual	20000			12000		20000
Privy Purse	28555	28205	32200	27500	22500	28555
Ditto for purchasing Fee-Farm Rents { To the Earl of Portland,						
{ To the Lord Somers, & al.						
Jewels	4097	18010	2550	4410		4097
Plate	12000	23648	2878	4835	3880	12000
Bounties paid at the Exchequer to several Persons, by particular Warrants on that behalf		419	6825	25189	33140	
Monf. Fleury, for Goods taken from the French at Bourbon Fort in Hudson's Bay, and given to the Hudson's Bay Company, which, by the Treaty of Reswick, were to be restored						
To Subscribers of 2,000,000 for the East-India Trade, on All. of 1l. per Cent.						
The Rec. of 2,000,000 in Reward and for Charges in passing their Accounts						
To Mr. Stratford, in Part of 20,000l. in Cloth sent to Sweden						
Earl of Ranelagh for Lord Fairfax 600l. Bounty, to Officers Widows 1670l. for French Officers 730l. for Liveries to Lumley's Trumpets 394l. 3s. and for Colours, Drums, &c. 246l.						
Contingencies of divers Natures, viz. Law Charges, Liberates of the Exchequer, riding Charges to Messengers of the Court and Receipt of Exchequer, Rewards and extraordinary Charges to Receivers of Taxes, and to several others on sundry Occasions, Surplusage of Accompts, Printer's Bills, sundry Work and Repairs by the Surveyors of Woods, the private Roads, the Mews, and other particular Officers, his Majesty's Subscription of 10,000l. to the Bank of England, and a like Sum to the new East-India Company, as also 3000l. for carrying on the Trade Bounties, for apprehending Highwaymen, Traitors, and Libellers, Money paid for purchasing Lands to be laid to his Majesty's Park at Windsor, and very many other accidental Payments	14010	17000	22900	32122	42045	14010
	428918	644145	657092	631988	696968	689118

between *November 5, 1688, and Lady-Day, 1702.*

To Michaelm. 1694.	To Michaelm. 1695.	To Michaelm. 1696.	To Michaelm. 1697.	To Michaelm. 1698.	To Michaelm. 1699.	To Michaelm. 1700.	To Michaelm. 1701.	To Lady Day, 1702.	Tot. from Nov. 5, 1688, to Lady-Day, 1702.
99109	128118	98032	129000	36190	139527	85971	92244	34347	1300130
56818	59287	36509	55285	14566	31894	34642	41654	14971	485092
	326								
15500	10920	26079	23920	2500	76816	8950	27300	12517	362720
	42844								
7100	4000	6000	6000	2000	4114	6302	6000	1000	62248
25346	22282	53966	25671	5847	23270	35464	31230	13601	483050
	4000								
							5000		
9961	1528	8250	9000		10572	12410	11681	4133	133797
			3600		3000	7800	2400		
							1900		
13800	37927	27300	20500	11200	18776	19192	19200	7600	235965
83551	68507	56469	73939	55000	76611	74689	77251	28639	858086
55566	59348	42046	53438	46694	60696	56324	60314	30428	686189
10709	13709	6104	21367		24419	12209	11989	6104	175031
64000	54857	53846	34684		27779	17531	23572	10335	506356
		15050	15000		15000	15000	15000		75000
47000	53500	51000	50000	50000	50000	50000	50000	24921	638921
					18750	15000	3750		37500
6000	6000	6000	9000		7500	4500	7500		69000
26281	45884	32945	47146	15437	71246	34625	38315	14176	462753
37106	16770	21733	25383	27412	28083	39541	39668	28860	
6500	6660	13500	7000	2000	7000	5750	5000	2500	775387
			12300		12300	6000	11100	8400	
39795	41000	37000	61000	10000	57200	42600	41000	15000	541726
		24571							
				33600					
2900	4150	2300	900	15550	3122	3200	3000	1880	66069
3000	11026	4216	8000	8956	5095	7794	6000	1512	102343
29714	28932	23759	13988	10650	22593	14813	11644	5150	226823
						7086			7086
					20000				20000
					16000				16000
							12000		12000
						934	2700		3634
42680	43164	52810	39375	27175	61306	65620	46000	27875	534089
682436	764739	699485	745496	374777	892669	683947	704412	293949	8876995